



*For Immediate Release*

## **Hastings Equity Partners Announces Investment in FloCap Injection Services, LLC**

**BOSTON, Mass. (April 2017)** - Hastings Equity Partners (Hastings), a private equity firm focused on investing in lower, middle-market energy services and equipment companies, is pleased to announce its investment in FloCap Injection Services, LLC (FloCap).

Based in Midland, Texas, FloCap is a leading provider of specialty chemicals and capillary tubing services to oil and gas production companies. Founded in 2014 by an executive management team with a combined 75 years of experience, FloCap operates in the most active shale play in the United States. Through its capillary division, FloCap precisely applies production chemicals in a formation and supports gas lift applications, a growing production optimization methodology.

"We are truly impressed with the experienced and talented team at FloCap," said Ted Patton, managing director of Hastings. "FloCap's growth despite an industry downturn is incredible. We look forward to supporting the organization as it expands its customer base and geographic footprint."

The investment in FloCap is a major milestone for Hastings, as it marks the firm's sixth investment for Hastings Equity Fund III, L.P. ("Fund III") in oilfield specialty chemicals.

"It's an exciting time for FloCap. We are proud of our success thus far and feel Hastings is the ideal partner to support our growth moving forward," said James Shrauner, president of FloCap. "We provide our customers unprecedented quality, results and customer service. The partnership with Hastings directly supports our efforts to be a leader in specialty chemicals and capillary tubing services for the oil and gas industry."

Locke Lord LLP served as legal counsel to Hastings during this transaction.

### **About Hastings Equity Partners**

Hastings Equity Partners is a private equity firm focused on investing in lower, middle-market energy services and equipment businesses. Hastings' approach is to leverage the extensive operational experience of the firm's managers and investors, many of whom are active or former CEOs of Fortune 1000 companies. In addition, due to the firm's expanding portfolio of oilfield services companies, it is able to share best practices, technology trends and contacts across its platform to ensure that all of its investments benefit. Hastings strives to help its portfolio companies create sustained value for their employees, customers, and investment partners. Learn more at: <http://www.hastingsequity.com/>

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