



For Immediate Release

Hastings Announces Investment in A&L Industrial Services

HOUSTON, TEXAS (December 28, 2018) — Hastings Equity Partners (Hastings), a private equity firm focused on investing in lower, middle-market energy services and equipment companies, announced today its second Fund IV platform investment: A&L Industrial Services (A&L).

Based in Deer Park, Texas, A&L is a leading provider of scaffolding, insulation and industrial coating services to refineries, petrochemical plants and liquified natural gas facilities across the Gulf Coast. Founded in 1985 by President Alan Swindoll, A&L has an experienced team that consistently delivers superior results on time and often under budget. The company specializes in turnaround and maintenance projects, and serves a blue-chip customer base. A&L's proprietary project management system enhances its ability to provide detailed planning and job performance tracking for its customers. Its premier safety program, project management system and superior craftsmanship position A&L to become the market leader in scaffolding, insulation and industrial coating services.

"Hastings is a dedicated investor in the downstream services sector," said Ted Patton, managing director of Hastings. "We identified the need for an independent scaffolding, insulation and coating services provider to the downstream market that can handle the scale, complexity and time-sensitive nature of turnaround and maintenance projects, with the service quality and customer attentiveness of a small company. A&L's experienced team, highly technical capabilities, premier safety culture and extensive market history are the foundation for a very bright future."

"A&L has experienced unprecedented growth since its foundation in 1985," said Alan Swindoll, founder and president of A&L. "I am extremely proud of what we built here at A&L. Our partnership with Hastings will allow us to grow and provide the best service for our customers. We will expand our capabilities and geographic and customer footprints, and grow our culture of best practices."

Locke Lord LLP provided legal counsel to Hastings and Cadence Bank provided financing support for the transaction.

About A&L Industries Services

A&L is a leading provider of scaffolding, insulation and industrial coating to refineries, petrochemical plants and liquified natural gas facilities across the Gulf Coast. A&L is headquartered in Deer Park, Texas, and has offices in Nederland and Corpus Christi. Learn more at <http://anlindustrial.com/>.

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/>.

Media Contact

Tanner Moran, Managing Director
Hastings Equity Partners
TMoran@hastingsequity.com
281-407-4845

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