



For Immediate Release

Hastings Announces Investment in Refractory Construction Services

HOUSTON, TEXAS (November 13, 2018) – 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 first Fund IV platform investment, Refractory Construction Services, Co. (RCS).

Based in Kemah, Texas, RCS is a leading provider of refractory, mechanical and industrial coatings services to refineries, petrochemical plants, LNG facilities and export terminals across the Gulf Coast. Founded in 2007 by Chris Lanclos, RCS has an experienced management team and an elite group of craftsmen that deliver superior results to clients on every project, regardless of the scope of the turnaround or maintenance project. RCS approaches each job with detailed project planning, an industry leading safety program and the certifications to perform any task. RCS is the benchmark for customer results.

“The downstream services sector is a key area of focus for Hastings,” said Ted Patton, managing director of Hastings. “We are thrilled to partner with Chris and the team at RCS. Their highly technical capabilities, premier safety culture and blue-chip customer base are the foundation for a very bright future at RCS. RCS is exactly the kind of business Hastings looks to partner with, and we look forward to working closely with management to continue to grow the business.”

“We built RCS on the principles of proven project methodologies and a perpetual drive for excellence. Our policy is to invest in each and every one of our employees to ensure that RCS has the best workforce, culture and capabilities to constantly exceed our customers expectations,” said Chris Lanclos, president of RCS. “We are excited to partner with Hastings, as it will allow us to expand our capabilities, geographic and customer footprint, and culture of best practices.”

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

About Refractory Construction Services, Co.

Refractory Construction Services, Co. is a leading provider of refractory, mechanical and industrial coatings services to refineries, petrochemical plants, LNG facilities and export terminals across the Gulf Coast. Learn more at <http://www.refconserv.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/>.

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