



*For Immediate Release*

## **Hastings Equity Partners Announces Acquisition of Escudero Chemicals, LLC**

**BOSTON, Mass. (October 2015)** - WadeCo Specialties Inc. ("WadeCo"), a specialty chemical provider focused on production chemicals and services for the oil and gas industry, is excited to announce the acquisition of Escudero Chemicals LLC ("Escudero"). WadeCo is a portfolio company of Hastings Equity Partners, a private equity firm focused on investing in lower, middle-market energy services and equipment businesses.

Based in Midland, Texas, Escudero provides production chemicals and services to a diversified customer base throughout the Permian and Illinois Basins. Founded in 1989, Escudero has an excellent reputation throughout the industry. As WadeCo strives to be the leader in oilfield chemical solutions, the acquisition of Escudero enhances WadeCo's ability to provide its customers the best in both products and services.

"The acquisition of Escudero Chemicals is a major milestone for WadeCo as we continue the growth of our business," said Ryan Havens, President of WadeCo Specialties, Inc. "Escudero's deeply experienced team and geographic coverage are an excellent fit with our organization. It's an exciting time at WadeCo as we continue to grow both organically and through acquisition when many in the energy industry are not."

Advisory services were provided by Riveron Consulting LLC and Sand River Capital Advisors LLC. Locke Lord LLP served as legal counsel to the shareholders of WadeCo during the 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/>

### **About WadeCo Specialties, Inc.**

WadeCo Specialties, Inc, headquartered in Midland, TX, WadeCo is an oilfield production chemical company that formulates blends and distributes chemicals to oil and gas production companies to support drilling, completion and production activities throughout the Permian Basin. Learn more at: <http://www.wadecospecialties.com/>