

2016 Review



SIMMONS & COMPANY

INTERNATIONAL

ENERGY SPECIALISTS OF PIPER JAFFRAY

2016 Transactions

2016 was an active year for the energy investment banking team at Simmons & Company International, Energy Specialists of Piper Jaffray with transaction activity increasing throughout the year and becoming more robust particularly in the fourth quarter. With the addition of the Piper Jaffray resources in debt and equity capital markets, our team was able to complete some very unique and interesting transactions including two very large private debt placements in the energy services and equipment sector, as well serving as a joint bookrunner on two IPOs and one follow-on offering in the sector. On the M&A front, our upstream group was very active in the Permian Basin region and our midstream group completed a successful \$760M M&A transaction of a Permian Basin crude oil system. The Aberdeen team completed 15 transactions with Eastern Hemisphere businesses. We expect 2017 to remain active as we continue to advise our clients in all sectors of energy.



MARTIN
MIDSTREAM
PARTNERS


has sold certain Corpus Christi, TX terminalling assets to



NuStar
Energy L.P.

\$107 Million
December 2016

Martin Midstream Partners, a publicly traded limited partnership with a diverse set of midstream energy operations primarily in the U.S. Gulf Coast region, has sold certain Corpus Christi, Texas terminalling assets to NuStar Energy.



QES
QUINTANA ENERGY SERVICES

has received a private capital raise

Undisclosed
December 2016

Quintana Energy Services, a provider of directional drilling and completion and production related services, including pressure pumping, cementing, acidizing, wireline and other ancillary services, has received a private capital raise to pay down part of its credit facility and fund growth.



READ | CASED HOLE

a portfolio company of
energy ventures
Private Equity



VIKING VENTURE


has been acquired by



Norvestor
Equity

Undisclosed
December 2016

READ Cased Hole, a portfolio company of Energy Ventures Private Equity and Viking Venture and a leading independent provider of specialist production logging and integrity evaluation services across select Eastern Hemisphere markets, has been acquired by Norvestor Equity.




DIAMONDBACK
Energy

Follow-On Equity Offering

\$1.2 Billion
December 2016

Diamondback Energy, an independent crude oil and natural gas company focused on the acquisition, development, exploration and exploitation of unconventional onshore crude oil and natural gas reserves in the Permian Basin in West Texas, has completed its follow-on equity offering.



PIONEER

Follow-On Equity Offering

\$60 Million
December 2016

Pioneer Energy Services, a provider of contract land drilling services to oil and gas operators in Texas, the Mid-Continent and Appalachian regions in the U.S. and internationally in Colombia, has completed its follow-on equity offering.



WildHorse
Resource Development

Initial Public Offering

\$413 Million
December 2016


WildHorse Resource Development a growth-oriented, independent crude oil and natural gas company focused on the acquisition, exploitation, development and production of crude oil, natural gas and NGL resources, has completed its initial public offering.



Follow-On Equity Offering

\$717 Million
December 2016

Gulfport Energy an independent exploration & production company headquartered in Oklahoma City, Oklahoma with primary operations in the Utica Shale of Ohio, has completed its follow-on equity offering.



Follow-On Equity Offering

\$418 Million
December 2016

SM Energy, an independent energy company engaged in the acquisition, exploration, development, and production of crude oil, natural gas, and natural gas liquids in onshore North America, has completed its follow-on equity offering.

Transocean

Senior Secured Notes Offering

Joint Bookrunner

\$625 Million
November 2016

Transocean, a leading global provider of offshore contract drilling services for energy applications, has completed its offering of senior secured notes.


ArchrockTM
PARTNERS

has acquired compression assets from


ArchrockTM

\$85 Million
November 2016

Archrock Partners, a master limited partnership that provides natural gas compression services to customers throughout the U.S., has acquired compression assets from Archrock, Inc.



has sold its Permian Basin Crude Oil System to



\$760 Million
November 2016

Vitol, an energy and commodities company primarily focused on the trading and distribution of energy products globally, has sold its Permian Basin Crude Oil System to Sunoco Logistics.



BLACKHAWK
SPECIALTY TOOLS

a portfolio company of

BainCapital


has been acquired by



FRANK'S
INTERNATIONAL

November 2016

Blackhawk Specialty Tools, a portfolio company of Bain Capital and a leading supplier of engineered well construction and well intervention solutions to the global oil and gas industry, has been acquired by Frank's International.



smartsand

Initial Public Offering

Joint Bookrunner

\$148 Million
November 2016

Smart Sand, a pure-play, low-cost producer of high-quality Northern White frac sand, which is used as a proppant in unconventional crude oil and natural gas applications, has completed its initial public offering.

NOVOMER
CONVERGE POLYOLS

has been acquired by



aramco

Aramco Performance Materials & Saudi Aramco Technologies

\$75 Million
November 2016

Novomer Inc's CO₂ Division, which has developed a unique surfactant that creates a stable CO₂ foam for enhanced oil recovery and other downstream applications, has been acquired by Saudi Aramco.


2016 Transactions



Follow-On Equity Offering
Joint Bookrunner

\$39 Million
November 2016

Emerge Energy Services, a growth-oriented limited partnership engaged in the mining, production, and distribution of silica sand for energy applications, has completed its follow-on equity offering.



has arranged start up equity capital

Undisclosed
October 2016

TOTALTEC Oilfield Services Limited, a newly established company focused on the oil and gas industry in Guyana supporting the major offshore discovery by ExxonMobil in 2015, has successfully completed its initial equity financing from several private investors.



has acquired the




midstream assets from




\$600 Million
October 2016

Rice Midstream Partners, a fee-based, growth-oriented limited partnership formed by Rice Energy to own, operate, develop and acquire midstream assets in the Appalachian basin, has acquired the Vantage Energy midstream assets from Rice Energy.




has acquired




Undisclosed
October 2016

Allied Group, a global manufacturer and distributor of carbon and stainless pipe, valve and fitting products used in the midstream and downstream oil and gas industry, in addition to other mechanical and industrial applications, has acquired Ezefflow Group.



has been acquired by



in partnership with Warburg Pincus

October 2016

Logan International, a manufacturer of a comprehensive range tools used in drilling, intervention and production activities globally, has been acquired by Rubicon Oilfield International in partnership with Warburg Pincus.




an affiliated portfolio company of
SUN CAPITAL PARTNERS, INC.

has been acquired by




\$210 Million
October 2016


Critical Flow Solutions, an affiliated portfolio company of Sun Capital Partners and a global leader in the design, engineering, manufacturing and repair of select severe-service equipment for the petroleum refining industry, has been acquired by Circor.



has contributed its well services operations into



a portfolio company of



Undisclosed
October 2016

Bayou Well Services, a leading well service rig operator with operations in the North American crude oil and natural gas markets, has contributed its well services operations into Ranger Energy Services.



has completed the sale of certain of its Woods Cross Refinery units to



\$278 Million
October 2016

HollyFrontier Corporation, an independent petroleum refiner and marketer that produces high-value light products, including gasoline, diesel fuel, jet fuel and other specialty products, has completed the sale of its Woods Cross Refinery units to Holly Energy Partners.



element petroleum


has sold certain assets in the Midland Basin to



Callon Petroleum

\$327 Million
October 2016

Element Petroleum, a privately owned oil and gas company headquartered in Midland, Texas with Permian Basin oil and gas assets, has sold certain assets in the Midland Basin to Callon Petroleum.



MAMMOTH
ENERGY PARTNERS, L.P.

Initial Public Offering
Joint Bookrunner

\$116 Million
October 2016

Mammoth Energy Partners, an integrated, growth-oriented oilfield service company serving companies engaged in the exploration and development of North American unconventional crude oil and natural gas reserves, has completed its initial public offering.

Transocean

Senior Secured Notes Offering
Sole Bookrunner

\$600 Million
October 2016

Transocean, a leading global provider of offshore contract drilling services for energy applications, has completed its offering of senior secured notes.



permasense
Experts in remote monitoring solutions

has been acquired by



EMERSON

Undisclosed
September 2016

Permasense, a world leader in the field of continuous integrity monitoring for the oil & gas production, refining and power industries, providing real-time data-to-desk measurement of fixed equipment wall thicknesses in inhospitable and inaccessible environments, has been acquired by Emerson.



Twister
Supersonic Gas Solutions

has been acquired by



DANGOTE FIRST E&P
FIRST EXPLORATION & PETROLEUM DEVELOPMENT COMPANY LIMITED

Undisclosed
September 2016

Twister BV, a privately owned provider of high-yield and robust solutions for natural gas processing and separation for upstream and midstream energy applications, has been acquired by Dangote Industries Limited and First Exploration & Petroleum Development Company Limited.



TESORO
LOGISTICS

has acquired

Alaska storage and terminalling assets

\$444 Million
September 2016

Tesoro Logistics, a leading full-service logistics company operating primarily in the western and mid-continent regions of the U.S., has acquired Alaska storage and terminalling assets owned by subsidiaries of Tesoro Corporation.



RDT
rotary drilling tools

has been acquired by



TUBOS REUNIDOS

\$22 Million
September 2016

Rotary Drilling Tools, an independent domestic manufacturer of tubular goods for oil & gas drilling and completion applications, has been acquired by Tubos Reunidos.



PBF
Logistics

has acquired an interest in

California Crude Pipeline Assets

\$175 Million
September 2016

PBF Logistics, a fee-based master limited partnership formed by PBF Energy Inc. to own or lease, operate, develop and acquire crude oil and refined petroleum products terminals, pipelines, storage facilities and similar logistics assets, has acquired an interest in Torrance Valley Pipeline Company LLC.

2016 Transactions



has sold its Delaware Basin system to



Undisclosed
September 2016

Agave Energy Company, a provider of natural gas gathering and processing services in the Delaware Basin and Powder River Basin, has been acquired by Lucid Energy Group II, LLC, a portfolio company of EnCap Flatrock Midstream.



has contributed its pressure pumping equipment into



a portfolio company of
CSL Capital Management

Undisclosed
August 2016

Bayou Well Services, a leading well service rig operator and pressure pumping service provider to the North American crude oil and natural gas market, has contributed its pressure pumping equipment into Allied Energy Services, a portfolio company of CSL Capital Management.




has been acquired by



\$251 Million
August 2016


Sandbox Logistics, a premier provider of innovative logistics solutions and technology for the transportation of proppant used in hydraulic fracturing operations in the unconventional oil and gas industry, has been acquired by U.S. Silica.



Follow-On Equity Offering

\$1,355 Million
August 2016

Concho Resources, an independent crude oil and natural gas company engaged in the acquisition, development and exploration of crude oil and natural gas properties in the Permian Basin of Southeast New Mexico and West Texas, has completed its follow-on equity offering.



Follow-On Equity Offering

\$531 Million
August 2016

SM Energy, an independent energy company engaged in the acquisition, exploration, development, and production of crude oil, natural gas, and natural gas liquids in onshore North America, has completed its follow-on equity offering.



has sold Midland Basin assets in Howard County to



Undisclosed
August 2016

Finley Resources, a private Fort Worth-based E&P operator established in 1999 that owns, manages and develops approximately 2,500 oil and gas properties in eight states, has sold its Howard County assets in the Midland Basin to Sabalo Energy.



has been acquired by



Undisclosed
July 2016

Swagelining Limited, a privately owned polymer lining technology and service provider, which has developed a market leading position and is driving acceptance of polymer lining technology for flowlines supporting oil and gas production projects, has been acquired by Subsea 7.



a portfolio company of
N|B|G|I PRIVATE EQUITY

has merged with
Centurion Group Limited

a portfolio company of
SCF PARTNERS

Undisclosed
July 2016

ATR Offshore Holdings Limited, a portfolio company of NBGI Private Equity and a leading provider of equipment, lifting and power solutions for the onshore, offshore and subsea industries, primarily in the U.K. and Caspian Sea, has merged with Centurion Group Limited, a portfolio company of SCF Partners.



Follow-On Equity Offering

\$112 Million
July 2016

Viper Energy Partners, a limited partnership formed by Diamondback to own, acquire and exploit crude oil and natural gas properties in North America, with a focus on the Permian Basin, has completed its follow-on equity offering.



has been acquired by



phoenix equity partners
has retained an equity stake as part of the transaction

Undisclosed
July 2016

Ashtead Technology, a provider of subsea equipment and service solutions to the global oil and gas industry, has been acquired by Buckthorn Partners and APICORP, with Phoenix Equity Partners retaining an equity stake as part of the transaction.




and other selling parties have sold certain assets in the Midland Basin to



\$125 Million
July 2016


McClure Oil Company, a privately owned oil and gas company which owns and operates oil & gas assets in the Permian Basin, along with other selling parties, has completed its sale of certain Midland Basin assets to Laredo Petroleum.



Follow-On Equity Offering

\$565 Million
July 2016

Diamondback Energy, an independent crude oil and natural gas company focused on the acquisition, development, exploration and exploitation of unconventional crude oil and natural gas reserves in the Permian Basin in West Texas, has completed its follow-on equity offering.



has secured an equity investment from an

Undisclosed Investor

Undisclosed
June 2016


Best Flow Line Equipment, a manufacturer of swivel joints and related flow line equipment used in oilfield applications, has secured an equity investment from an undisclosed investor.



Follow-On Equity Offering

\$951 Million
June 2016


Pioneer Natural Resources, a large independent oil and gas exploration and production company, with operations primarily in the Permian Basin in West Texas, the Eagle Ford Shale play in South Texas, the Raton field in southern Colorado and the West Panhandle field in the Texas Panhandle, has completed its follow-on equity offering.



Follow-on Equity Offering

\$170 Million
June 2016

Rice Midstream Partners, a fee-based, growth-oriented limited partnership formed by Rice Energy to own, operate, develop and acquire midstream assets in the Appalachian basin, has completed its follow-on equity offering.




Follow-On Equity Offering


\$261 Million
May 2016

Synergy Resources Corporation, a domestic crude oil and natural gas exploration and production company with core operations in the Denver-Julesburg Basin, has completed its follow-on equity offering.

2016 Transactions



has sold all of its general partner interest & IDRs in



May 2016

Memorial Resource Development, an independent exploration and production company with core operations in North Louisiana, has sold all of its general partner interest and incentive distribution rights in Memorial Production Partners.



a portfolio company of



has been acquired by



in partnership with Warburg Pincus

Undisclosed

May 2016

TERCEL Oilfield Products, a portfolio company of Lime Rock Partners that designs and manufactures specialized downhole technology for extended-reach drilling and well construction applications, has been acquired by Rubicon Oilfield International in partnership with Warburg Pincus.



has secured an undisclosed equity investment from

THE CARLYLE GROUP

Undisclosed

May 2016

Mazarine Energy B.V., a private oil and gas exploration and production company focusing on low risk, near-term, conventional exploration, development and production opportunities, has secured an undisclosed equity investment from Carlyle International Energy Partners.



has sold its assets through a \$363 sale process to



Undisclosed

April 2016

Torqued-Up Energy Services, a provider of coiled tubing services and related pressure pumping services for oil and gas wells and formerly a portfolio company of Cadent Energy Partners, has sold its assets through a \$363 sale process to Cougar Pressure Control.



has acquired a majority interest in



a portfolio company of



\$103 Million

April 2016

Schoeller Bleckmann Oilfield Equipment, a global market leader in high-precision components and a leading supplier of equipment to the oilfield service industry, has acquired a majority interest in Downhole Technology, a portfolio company of Pelican Energy Partners.



East Coast Refined Product Terminal Assets

has been acquired by



\$100 Million

April 2016

Plains All American Pipeline, a publicly traded master limited partnership that owns and operates midstream energy infrastructure and provides logistics services for crude oil, natural gas liquids, natural gas and refined products, has sold its East Coast Refined Product Terminal Assets to PBF Logistics.



Follow-On Equity Offering

\$449 Million

April 2016

Parsley Energy, an independent crude oil and natural gas company with operations in the Permian Basin located in West Texas and Southern New Mexico, has completed its follow-on equity offering.




Follow-On Equity Offering

\$427 Million

March 2016

Gulfport Energy, an independent exploration & production company headquartered in Oklahoma City, Oklahoma with primary operations in the Utica Shale of Ohio, has completed its follow-on equity offering.

2016 Transactions



has sold assets to various buyers

Undisclosed
February 2016

GoFrac, a provider of hydraulic fracturing services to the U.S. market, has sold its assets to various buyers.




JP Energy
Mid-Continent Crude Pipeline & Trucking Assets
have been acquired by



Undisclosed
February 2016

JP Energy, a master limited partnership focused on the gathering, storage and movement of crude oil, refined products and natural gas liquids from production in key basins to consumer end markets, has sold its JP Development subsidiary's Mid-Continent Crude Pipeline & Trucking Assets to MVP Holdings, LLC.




has sold certain assets in the Delaware Basin to




Undisclosed
January 2016


Finley Resources, a private E&P operator established in 1999 that owns, manages and develops approximately 2,500 oil and gas properties in eight states, has sold certain Bone Spring and Wolfcamp assets in the Delaware Basin to Luxe Energy.



has sold its subsidiary



to

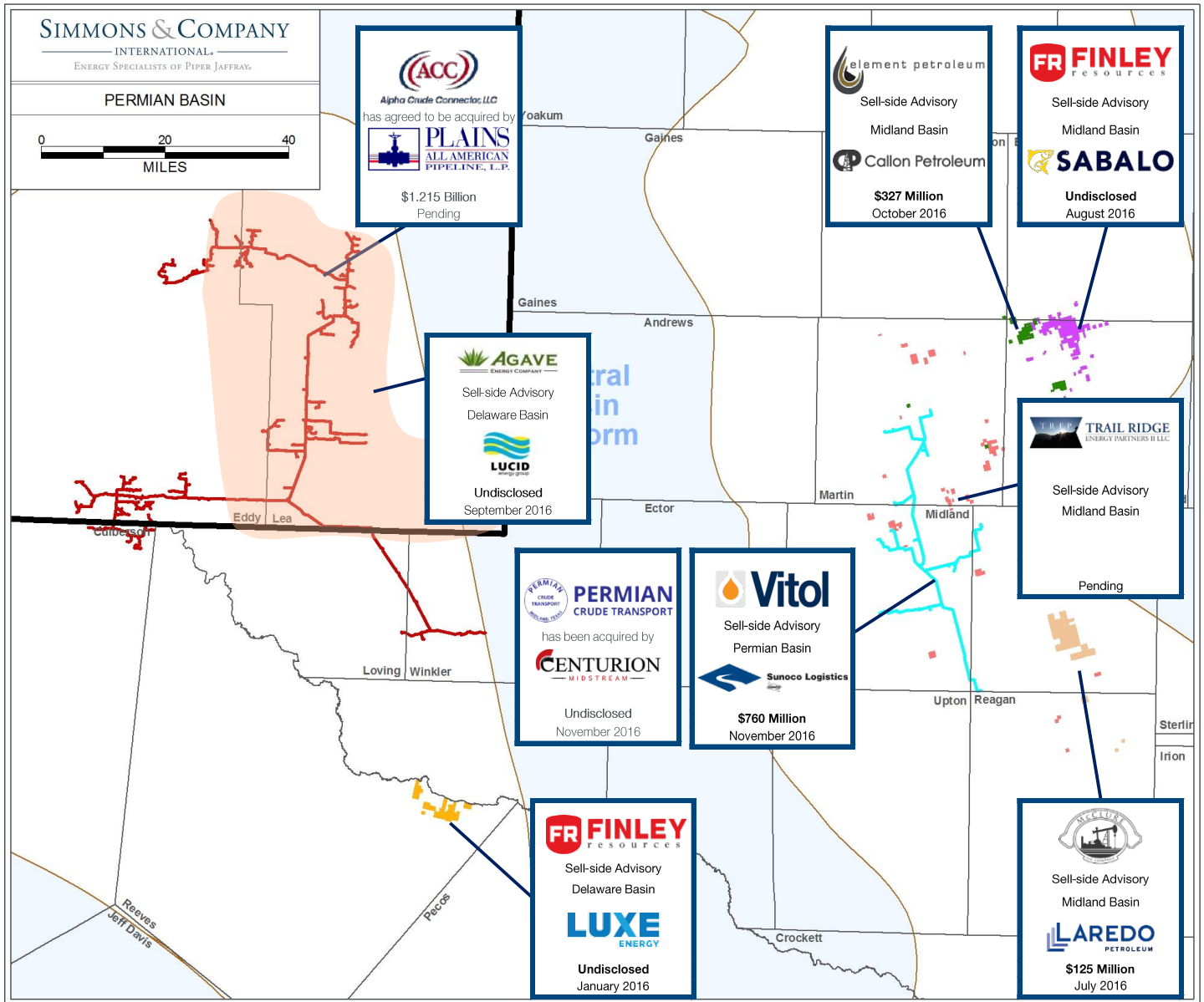


Undisclosed
January 2016

Ceona Group has sold its subsidiary PDi, a provider of multi-disciplined engineering and project management services to the oil and gas industry, to Tattva Group.

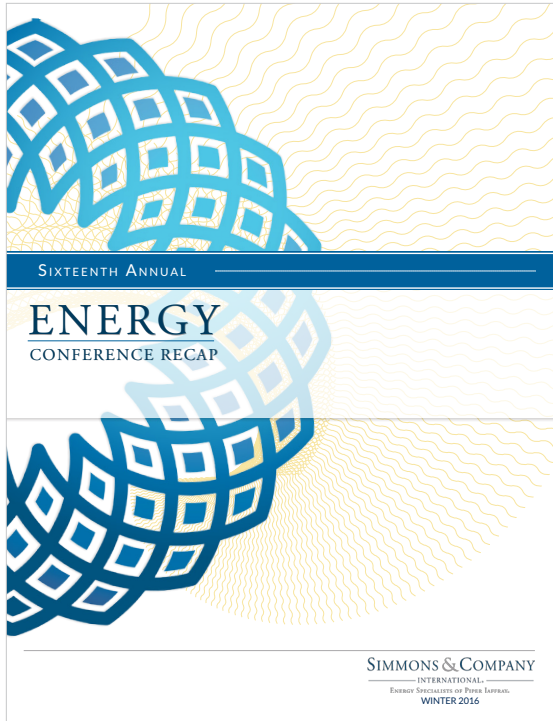
Recent Simmons Activity in the Permian Basin

Simmons was an active advisor in E&P and midstream M&A in the Permian Basin in 2016. The tremendous deal flow has resulted in significant in house technical expertise and real-time insight into market participants.



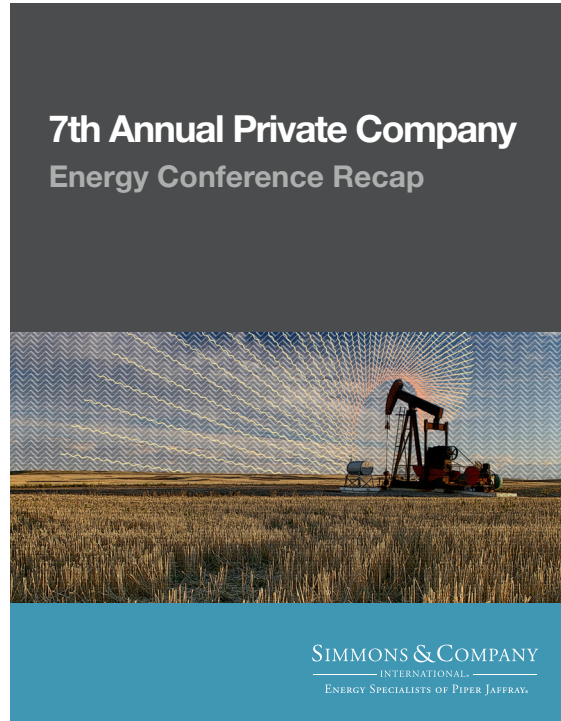
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16th Annual Energy Conference March 2–4, 2016



[View Conference Recap](#)

7th Annual Private Company Energy Conference November 30–December 1, 2016



[View Conference Recap](#)



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