
2017

Year in Review



SIMMONS & COMPANY
INTERNATIONAL.
ENERGY SPECIALISTS OF PIPER JAFFRAY®

Reflecting on 2017

2017 was a record year for the energy investment banking team at Simmons & Company International®, Energy Specialists of Piper Jaffray®.

While crude prices showed improvement later in the year, volatility during Q2 and Q3 2017 impacted transaction activity across the industry. Despite the headwinds, Simmons saw strengthening deal flow in all our U.S. based activities, as well as our international team.

With the additional Piper Jaffray resources in debt and equity capital markets, our team continued to expand our capital markets transaction activity, completing 25 equity and debt offerings.

On the M&A front, we completed 77 transactions across our three sectors. Our upstream group was very active in the Permian Basin region and our midstream group completed a successful \$1.215 billion M&A transaction of a Permian Basin crude oil system. The Aberdeen team completed 18 transactions with Eastern Hemisphere businesses.

We expect 2018 to remain active as we continue to advise our clients in all sectors of energy.



A handwritten signature in black ink, appearing to read "Fred W. Charlton".

Fred W. Charlton
Managing Director, Chairman
and Co-Head of Energy Investment Banking

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Snapshot of Key Energy Themes

- 2017 began with strong institutional investor interest in the North American recovery with IPOs obtaining premium valuations compared to the M&A market.
- There was good sell-side M&A activity as financial performance improved over the last 12 months driving some owners to consider exit options.
- Positive macro tailwinds including a synchronized global recovery, OPEC production cuts and liberalized U.S. crude exports, pushed oil prices to their highest level in three years and created an uptick in U.S. production volume.
- Unprecedented amounts of dry powder and indicators of a recovery in energy markets started to bring private equity back to the table on the buy-side. However, limited debt availability in the U.S. had an impact.
- A significant slowdown occurred in bankruptcy filings as companies emerged from the downturn with reoriented financial policies, improved capital control and sound balance sheets.
- Going into 2018, the industry is on much more solid financial ground. The relative oil price stability has made it possible to realistically value property and make valuation predictions which we believe will bolster M&A activity.

Price of Oil per Barrel²

2016 (Peak): \$54.06



US Oil Production³

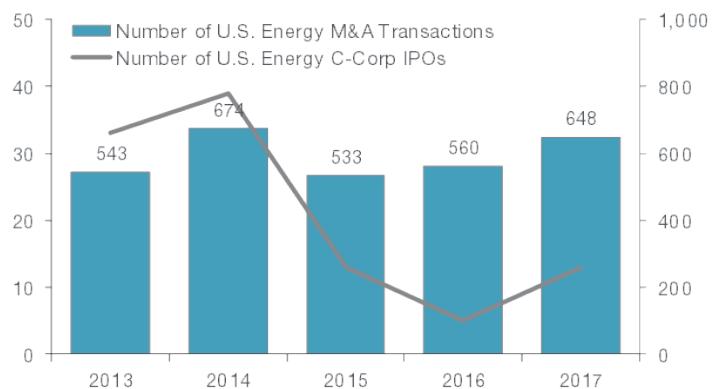
2016 (Median): 8,735 mb/d
(Peak): 9,223 mb/d



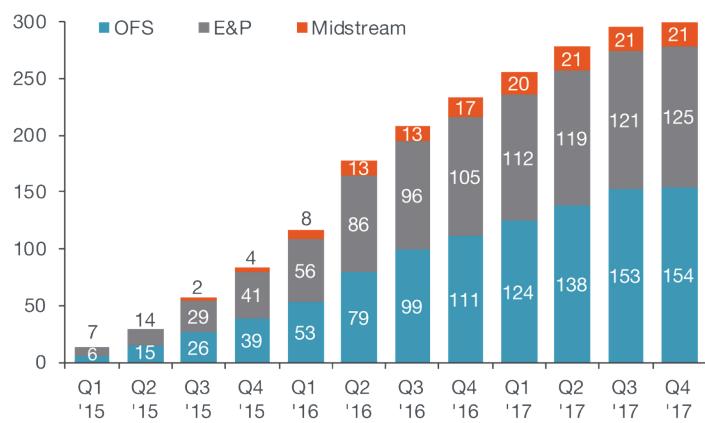
2017 (Peak): \$60.42

2017 (Median): 9,340 mb/d
(Peak): 9,762 mb/d

Energy M&A vs. IPO Activity Since 2013¹

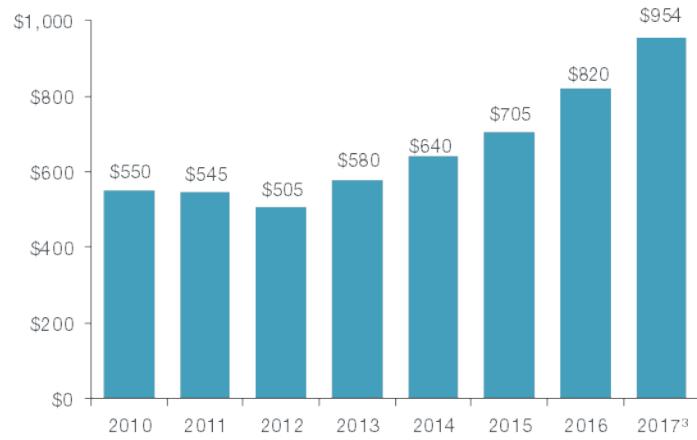


Cumulative Energy Bankruptcies Since 2015⁴



NAM Private Equity Dry Powder⁵

(Dollars in billions)



¹ Source: IHS and Dealogic.
As of December 31, 2017.

² Source: Bloomberg.

³ Source: EIA.

⁴ Source: Haynes and Boone.
As of October 31, 2017.

⁵ Source: Prequin.

As of September 30, 2017.

Energy Services and Equipment Highlights

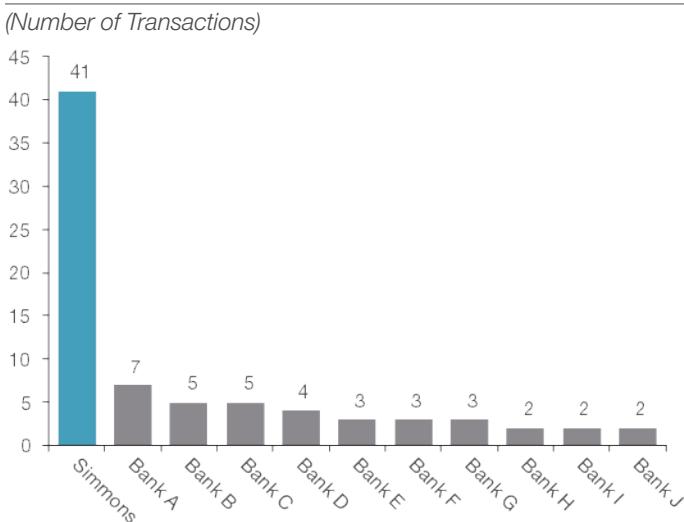
Our Energy Services and Equipment group saw strengthening M&A activity with a 58% increase to 41 deals in 2017 versus 28 deals in 2016. Our Houston group has a healthy pipeline for 2018.

Activity in energy capital markets also saw an increase with Simmons being the only underwriter on all seven Energy Services and Equipment ("OFS") IPOs in 2017 and joint bookrunner on four of the seven.

"We've established our position as an ideally situated dual-track M&A advisor for companies evaluating both IPO and M&A exit strategies."

- Sanjiv Shah, Managing Director, Energy Services & Equipment

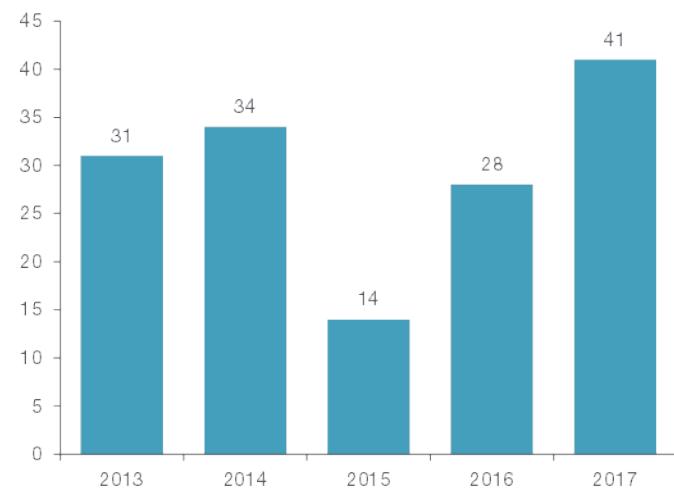
Simmons 2017 OFS M&A Activity Versus Competitors¹



2017 Select Proppant and Proppant Logistics Transactions



Simmons OFS M&A Transaction Volume²



- Established market-leading franchise in proppant and proppant logistics for both M&A and capital markets by completing 10 transactions.
- Advised on 11 technology deals as strategic buyers remain focused on expanding their core business by adding complementary services and technology lines, and filling in product gaps.
- Completed four major stock-oriented transactions. Simmons expects groups to continue using their stocks as consideration to induce sellers who are looking for the upside of a continuing recovery.

¹ Closed or announced transactions since January 1, 2017.

² Source: Simmons & Company and Bloomberg as of December 31, 2017.

Exploration and Production Highlights

A dominant theme in late 2017 was a shift of focus to return on capital employed (ROCE). This has been, and will continue to be, a headwind in A&D activity as public E&P companies focus on efficient development of existing assets. There continues to be a backlog of E&P companies considering IPOs, and Simmons believes that almost all of these companies will also be actively exploring other alternatives including mergers with public companies, asset sales, or transactions with SPACs. There is currently \$2.4 billion of equity capital raised by SPACs looking for energy opportunities that must complete transactions by mid-2019.¹

Case Study: Trail Ridge Sell-Side Advisory

Advisory Overview

- Simmons advised Trail Ridge on the sale of its >9,000 net acre position in the Midland Basin, located primarily in Midland, Martin, Howard and Glasscock counties.
- In addition to Trail Ridge, the sale included several other sellers, which combined their interests in the sales package to realize the collective benefit of selling a larger, more contiguous position.
- Simmons assisted Trail Ridge in strategic considerations related to the joint sale with the other sellers and successfully marketed the position.



Select 2017 Simmons E&P Transactions

Westhoff Petroleum

Joint Venture Advisory and Development Capital Raise

Midland Basin

\$125 Million
October 2017

Carrollton MINERAL PARTNERS

Sell-side Advisory
Permian Basin Minerals

Undisclosed
July 2017

TRAIL RIDGE ENERGY PARTNERS II LLC

Sell-side Advisory
Midland Basin



\$300 Million
March 2017

Divestiture Process Outcome

- The process resulted in multiple attractive proposals with the winner, Lario Oil & Gas Company, purchasing the assets for over \$300 million.

2018 Trends Potentially Dominating E&P Transactions

Minerals

- Institutional interest and capital committed to this asset class has grown exponentially in recent years, and Simmons believes this trend will continue as the sector matures and understanding of it becomes more widespread. Characterized by perpetual ownership and cash flow growth without capital or operating costs, minerals offer investors a unique avenue for participating in the development of resource plays.

Debt Capital Markets

- Energy lenders continue to seek opportunities to finance development of high-quality E&P assets. If A&D market weakness continues, E&P operators may consider debt financing their development activity in 2018 and 2019 as an attractive way to continue creating value in their assets.

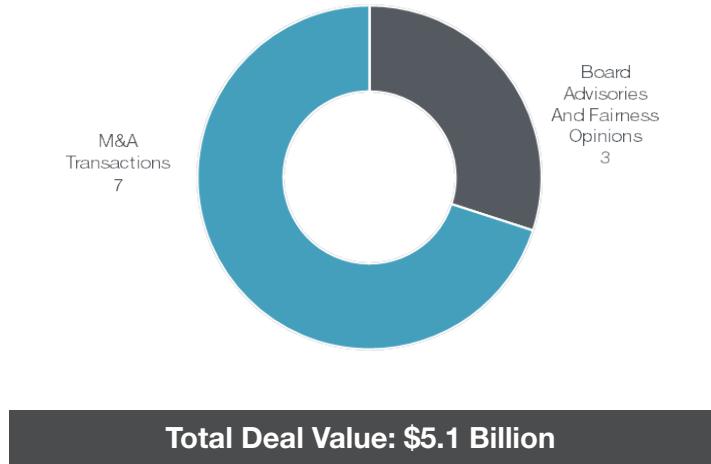
¹ Source: Dealogic, Capital IQ and company filings.

Midstream and Downstream Highlights

2017 saw strong Midstream M&A activity levels with a concentration in the Permian basin. However, other regions (e.g. SCOOP/STACK, ETX/NLA, DJ Basin and Gulf Coast) also showed signs of increased momentum.

Activity in 2018 is expected to remain robust as assets across a variety of basins become sale-ready and both public and private buyers remain healthy and engaged.

Simmons' Tremendous Midstream Franchise Momentum in 2017

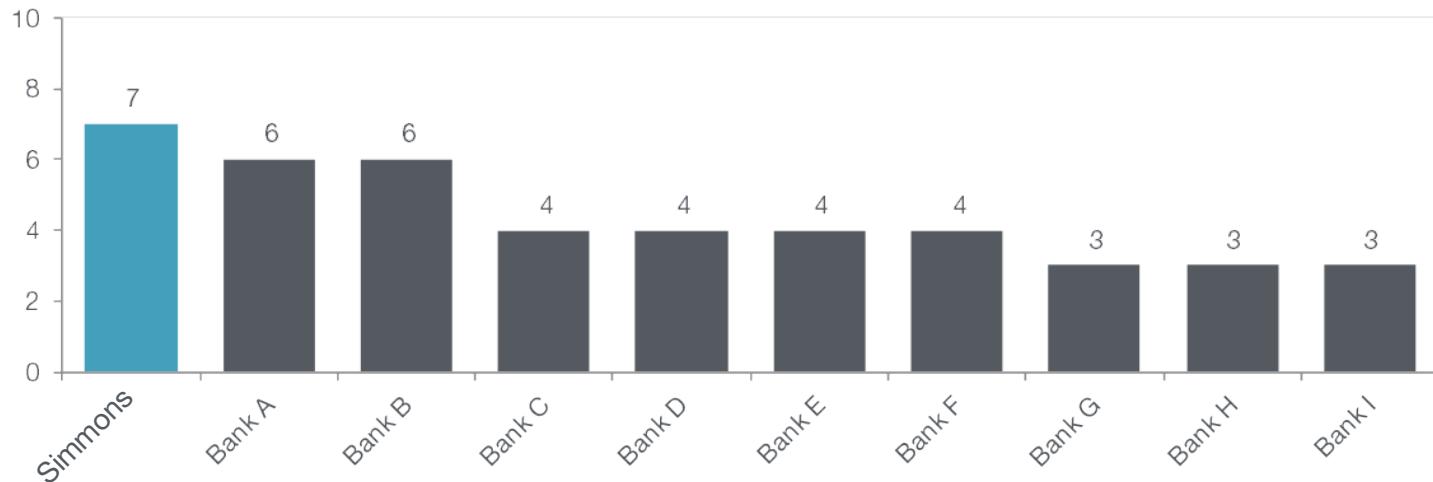


2017 Midstream Transaction Themes



Simmons Midstream & Downstream Team Led All Banks in 2017 M&A Activity¹

(Number of Transactions)



¹ Includes all announced unaffiliated midstream and downstream M&A transactions in the United States.

Capital Markets Highlights

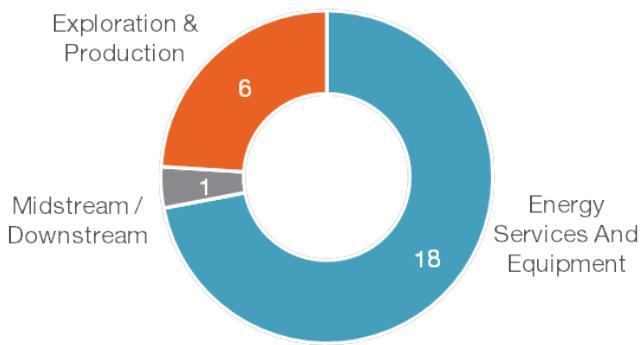
In 2017, Simmons dramatically increased its equity capital markets activity. Simmons was the only underwriter on all seven Energy Services and Equipment IPOs and was Joint Bookrunner on four of the seven. Additionally, Simmons closed its first Rule 144A private placement of equity securities. Piper Jaffray's Debt Capital Markets group placed over \$1.0 billion of debt in five deals for energy companies in the OFS, E&P and Midstream segments.

With a backlog of over 15 potential IPOs where Simmons is an underwriter, 2018 is expected to be another active offering year for the firm.

"Our substantial thought leadership in energy has positioned us as lead bookrunner on numerous offerings where we complement the bulge bracket banks."

- Ira Green, Managing Director, Energy Capital Markets

Simmons 2017 Equity and Debt Offerings By Sector



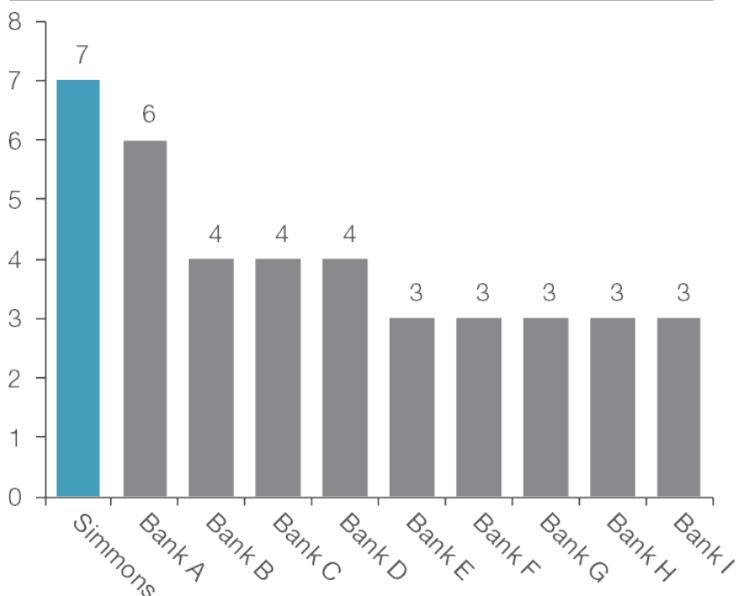
2017 Select Equity Offerings



2017 Select Debt Transactions

Company Name	Deal Type	Sector	Deal Value
Private Sand Company	Senior Secured Term Loan	OFS	Undisclosed
Greene's Energy Group	Term Loan and Line of Credit	OFS	Undisclosed
MIDLAND BASIN PARTNERS	Senior Secured Term Loan	OFS	\$75 million
Precision DRILLING	Senior Secured Notes Offering	OFS	\$400 million
Westhoff Petroleum	Joint Venture Capital Raise	Upstream	\$125 million

Led or Managed U.S. Energy Services and Equipment IPOs in 2017¹



¹ As of December 2017. Excludes MLPs. Includes only completed IPOs.

International Activity Highlights

In contrast to North America, international oil and gas markets experienced a sluggish recovery in 2017. Despite this, the Simmons Aberdeen and London offices saw robust deal flow, closing 18 transactions.

Simmons maintained its unique international and cross-border credentials with multiple transactions including at least one non-U.K. based party.

The international team is continuing to leverage its relationships to build a strong recurring presence in Norway and will continue to target other regional markets including Asia Pacific and the Middle East.

Case Study: Sale of JDR Cables

Advisory Overview

- Simmons advised Vision Capital and the minority shareholders of JDR Cables (“JDR”) on its sale to TELE-FONIKA Kable (“TFK”).
- Headquartered near Newcastle, England, JDR designs, engineers and manufactures subsea power cables, production umbilicals, intervention workover control systems and accessories, and TFK is a manufacturer of wire and cables based in Myslenice, Poland.
- Simmons assisted JDR throughout all phases of the process, from international marketing through the negotiation and agreement of the sale purchase agreement.

Outcome

- The process resulted in a competitive auction process, where multiple offers were received and a successful outcome for the shareholders was achieved.

Select Simmons 2017 Transactions By Location

● Indicates general location and relative volume of completed transactions in that region.

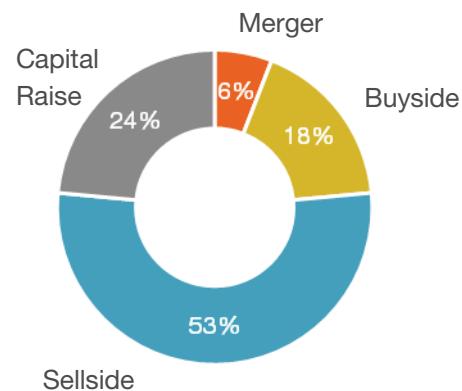


Select 2017 International OFS Transactions



2017 International Transactions

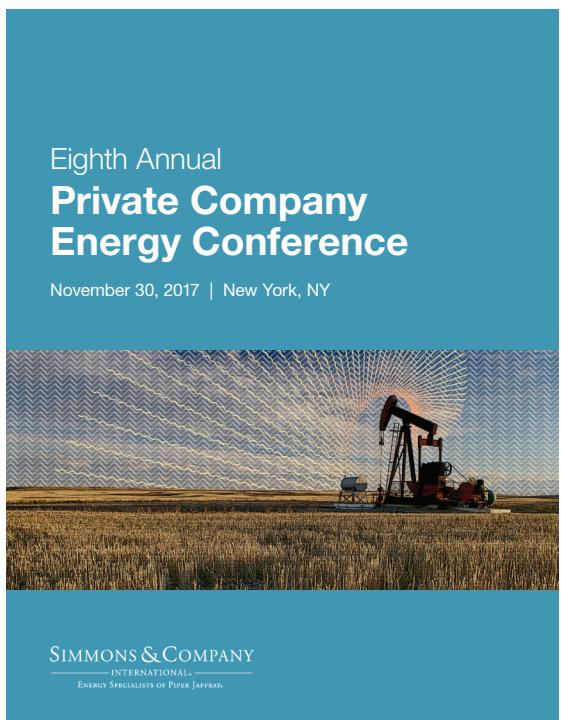
(% of transactions)



2017 Conference Recap

8th Annual Private Company Energy Conference

November 30–December 1, 2017



[View Conference Recap](#)

Our 2017 conference featured 61 participating companies and an audience of nearly 255 attendees.

Representative Panelists

Gary Olliff, Executive Chairman, Brigade Energy Services, LLC

John Cavitt, Founder & CEO, Covenant Testing Technologies, LLC

Scott Mason, CEO, Propell Oilfield Equipment

Dirk Lee, President, Momentum Pressure Control

Hunter Wallace, COO, Atlas Sand Company LLC

Dago Zalapa, Sr. Integration Lead, Global Well Operations Supply Chain, ConocoPhillips



2017 Transactions Summary



MIDLAND BASIN PARTNERS

has secured debt commitment

\$75 Million

December 2017

Midland Basin Partners, LLC, a developing energy infrastructure company, has secured a debt commitment to execute its growth strategy and scale its existing midstream platform focused on water infrastructure in the Midland Basin region.



a portfolio company of


has been acquired by


\$615 Million

December 2017

GEO Dynamics, Inc., a leading developer and manufacturer of engineered solutions to connect the wellbore with the formation in oil and gas well completions and a portfolio company of Lime Rock Partners, has agreed to be acquired by Oil States International.



a portfolio company of


has received a growth capital investment from


December 2017

ROVHOLD Limited, an independent provider of subsea remotely operated vehicle services and a portfolio company of Business Growth Fund, has secured a growth capital investment from Blue Water Energy.



a portfolio company of


has merged with the Subsea Rental Business of


Undisclosed

December 2017

Ashtead Technology Limited, a provider of subsea survey and ROV equipment rental and associated services and a portfolio company of Buckthorn Partners, has merged with Forum Energy Technologies' Subsea Rental business.



has received an investment from


Undisclosed

December 2017

PetroCloud LLC, a technology leader of cloud-based solutions that provides automation, monitoring and security for the energy, utility and critical infrastructure industries, has received an investment from Genesis Park.



has been acquired by


Undisclosed

December 2017

Mirage Portable Performance, a provider of industrial and energy maintenance tools, has been acquired by Actuant.



has acquired


\$12 Million

December 2017

Acteon, a subsea services and equipment provider for all phases of field operation from exploration through to decommissioning, has acquired Viking SeaTech.



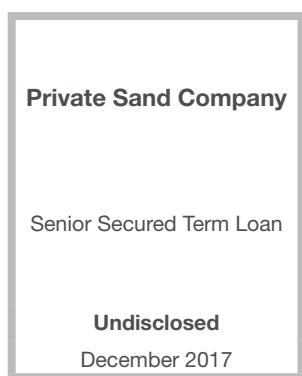
has sold its San Francisco Bay Area terminalling assets to


\$275 Million

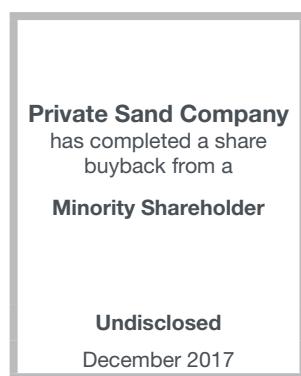
December 2017

An affiliate of **Plains All American Pipeline, L.P.**, a publicly traded MLP that owns and operates midstream energy infrastructure and provides logistics services, has sold the Martinez Terminal and Richmond Terminal to a wholly owned subsidiary of TransMontaigne Partners L.P.

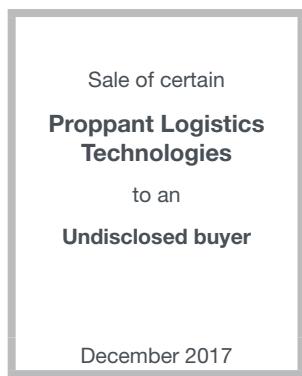
2017 Transactions Summary (Continued)



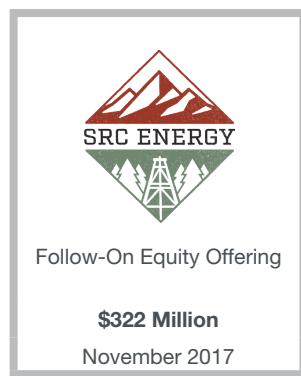
A **Private Sand Company** has secured a Senior Secured Term Loan.



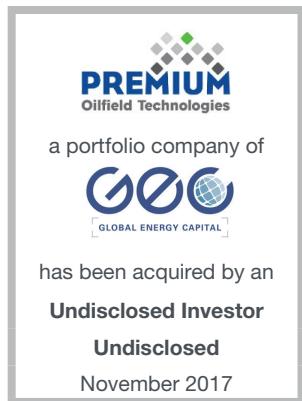
A **Private Sand Company** has completed a share buyback from a **Minority Shareholder**.



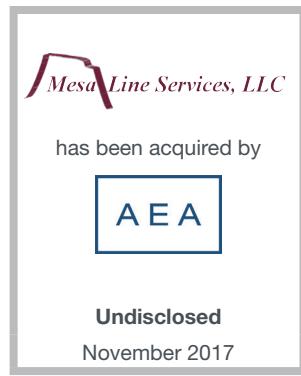
A **Proppant Logistics Technology** company has been sold to an undisclosed buyer.



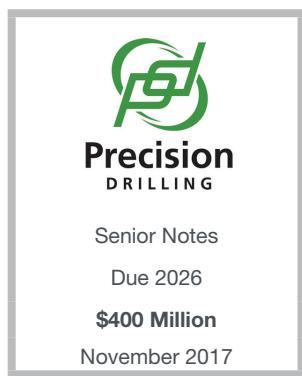
SRC Energy Inc., a domestic oil and natural gas exploration and production company with operations focused in the Wattenberg Field of the Denver-Julesburg Basin, completed a follow-on equity offering.



Premium Oilfield Technologies, a provider of technologically differentiated expendable products related to the fluid end of drilling mud pumps, and a portfolio company of Global Energy Capital, has been acquired by an undisclosed investor.



Mesa Line Services, LLC, a family-owned utility services provider focusing on rebuild, maintenance and new construction of transmission, substation and distribution infrastructure, has been acquired by AEA Investors.



Precision Drilling Corporation, a leading independent North American provider of oil and natural gas drilling and related services and products, has completed a senior notes debt offering.



Andeavor Logistics LP, a full service logistics company that owns and operates a network of crude oil, refined products and natural gas pipelines, has acquired logistics assets located in Anacortes, Washington.

2017 Transactions Summary (Continued)

 and
GROVEPOINT
have acquired

Undisclosed
November 2017

Rubicon Partners and Grovepoint Capital, with management, have acquired John Lawrie Group.


has sold three West African liftboats to

Undisclosed
November 2017

Hercules Offshore, a global provider of offshore contract drilling and liftboat services to the oil and gas industry, has sold three West African liftboats to JAD.

Gardner Denver
Follow-On Equity Offering
Joint Bookrunner

\$689 Million
November 2017

Gardner Denver Holdings, Inc., a provider of mission critical flow control and compression equipment and associated aftermarket parts, consumables and services, which it sells across multiple attractive end-markets within the industrial, energy and medical industries, has completed a follow-on equity offering.


Follow-On Equity Offering
Joint Bookrunner

\$127 Million
November 2017

Solaris Oilfield Infrastructure, Inc., a provider of innovative infrastructure solutions to enhance efficiency and safety of proppant delivery in North American shale plays, has completed its follow-on equity offering.

PROPETRO
Follow-On Equity Offering

\$186 Million
November 2017

ProPetro Holding Corp., a provider of hydraulic fracturing and other complementary oilfield services, has completed a follow-on equity offering.


has merged with


\$663 Million
November 2017

Select Energy Service, Inc., a provider of total water solutions to the U.S. unconventional oil and gas industry, has merged with privately-held Rockwater Energy Solutions, Inc.


A member of the CRAIGGROUP
has been acquired by
BASALT
INFRASTRUCTURE PARTNERS

Undisclosed
November 2017

Craig Group, a family-owned shipping and energy services company, sold **North Star Shipping**, a provider of essential emergency response and rescue services to the offshore industry in the U.K. North Sea, to Basalt Infrastructure Partners II LP.


has acquired certain assets and the principal business of

Undisclosed
October 2017

Chromatic Industries, LLC, a global manufacturer of specialty engineered valves for the energy, power and petrochemical sectors, and a subsidiary of Sequitur Energy Resources, LLC, has acquired certain assets and the principal business of Quality Oil Tools, LLC in Jennings, Louisiana.

2017 Transactions Summary (Continued)



HOWARD
ENERGY PARTNERS

has entered into a strategic partnership with



WPXENERGY.

\$863 Million
October 2017

Howard Midstream Energy Partners, LLC, an independent midstream energy company that owns assets in Texas and Pennsylvania, has entered into a strategic partnership with WPX Energy, Inc to develop crude oil and natural gas gathering and processing infrastructure in the core of the Delaware Basin.

Westhoff Petroleum

Joint Development Venture Advisory and Capital Raise
Midland Basin
\$125 Million
October 2017

Westhoff Petroleum, a private E&P company with assets in the Midland Basin, has entered into a joint venture agreement with a multinational oil company and has also entered into a senior secured credit facility to finance development capital expenditures.



ARCLIGHT

has sold interests in Delta House to



AMID
AMERICAN MIDSTREAM

\$125 Million
October 2017

ArcLight Capital Partners, LLC, a private equity firm focused on North American energy investments, has sold equity interest in Delta House to American Midstream Partners, LP.

ALIGNMIDSTREAM PARTNERS

has been acquired by

ENABLE
MIDSTREAM PARTNERS
\$300 Million
October 2017

Align Midstream, LLC, a Dallas-based midstream company focused on servicing producers' needs in East Texas and North Louisiana, and a portfolio company of Tailwater Capital, has been acquired by Enable Midstream Partners, L.P.



has been acquired by



NABORS

Undisclosed
September 2017

Robotic Drilling Systems AS, a drill floor solutions provider for land and deepwater drilling operations and owned by a consortium including Odfjell Drilling, Statoil Technology Ventures, Investinor and Westcon, has been acquired by Nabors Industries.

MS Energy Services.

has been acquired by

PATTERSON-UTI
DRILLING COMPANY LLC
\$262 Million
September 2017

Multi-Shot, LLC, a provider of directional drilling services and a portfolio company of Denham Capital and NGP Energy Capital, has been acquired by Patterson-UTI Energy, Inc.



OASIS
MIDSTREAM PARTNERS

Initial Public Offering

\$147 Million
September 2017

Oasis Midstream Partners LP, has completed its initial public offering. Oasis develops, owns, operates and acquires midstream assets in the Williston Basin.

SPECTRUM TRACER SERVICES

has been acquired by

NCS
MULTISTAGE
\$80 Million
August 2017

Spectrum Tracer Services, a provider of chemical and radioactive tracer technology throughout North America, has been acquired by NCS Multistage.

2017 Transactions Summary (Continued)



has been acquired by



Undisclosed
August 2017

JDR Enterprises Limited, a provider of subsea technologies and services connecting the global offshore energy industry, has been acquired by TELEFONIKA Kable S.A.



Initial Public Offering
Active Bookrunner

\$85 Million
August 2017

Ranger Energy Services, a provider of well service rigs and associated well completion and production services, has completed its initial public offering.



has received an investment from a group of private investors and



Undisclosed
August 2017

Well-Safe Solutions Limited, a well plug and abandonment service provider for the North Sea region, has secured an investment from a consortium of private investors and Scottish Enterprise.



a portfolio company of



Undisclosed Investor

Undisclosed
July 2017

Conquest Completion Services, LLC, a provider of large-diameter coiled tubing services and a portfolio company of OFS Energy Fund, has been acquired by an undisclosed investor.



has secured a growth capital investment from



Undisclosed
July 2017

Entier Limited, a provider of offshore catering and support services, has secured a growth capital investment from Business Growth Fund plc.



has been acquired by



Undisclosed
July 2017

Summit ESP, a provider of advanced electric submersible pump and surface pumping systems and services has been acquired by Halliburton Company.



has sold its Rotterdam refinery



Undisclosed
July 2017

Koch Supply & Trading, an energy and commodities trading company, has sold an 85,000 barrels per day condensate splitter located in the Port of Rotterdam to Vitol.



has been acquired by



Undisclosed
July 2017

A Privately Held Sand Mine Site has been acquired by U.S. Silica Holdings, Inc., a leading producer of commercial silica used in the oil and gas industry.

2017 Transactions Summary (Continued)



has been acquired by

MADISON
INDUSTRIES

\$85 Million

July 2017

ALS Limited, a global testing, inspection and certification business, has sold its oil and gas business to Madison Industries.

Carrollton MINERAL PARTNERS

Sell-Side Advisory

Permian Basin Minerals

Undisclosed

July 2017

Carrollton Mineral Partners, an energy company that acquires royalty and mineral interests, has completed a divestiture of Permian assets.



Follow-On Equity Offering

\$207 Million

July 2017

Viper Energy Partners LP, a limited partnership formed by Diamondback Energy, Inc. to own, acquire and exploit Permian-focused oil and gas properties, has completed its follow-on equity offering.

CIG LOGISTICS

a portfolio company of



has been acquired by

Energy Capital
Partners

Undisclosed

June 2017

CIG Logistics, the largest independent operator of frac sand transloading terminals in the U.S., and a portfolio company of Global Natural Resource Investments, has been acquired by Energy Capital Partners, a private equity firm focused on investing in North America's energy infrastructure.



has secured
a debt investment from

Undisclosed Investors

Undisclosed

June 2017

Greene's Energy Group, LLC, a provider of integrated testing, rentals and specialty services to the onshore and offshore oil and gas industry, has closed a new term loan and line of credit to refinance existing indebtedness and provide additional operating liquidity for the company.

Kennedy Marr

Specialist Offshore Shipbrokers

has been acquired by



Undisclosed

June 2017

Kennedy Marr Group Limited, a specialty offshore ship broking services provider, has been acquired by Maersk Broker Holding A/S.



has acquired the frac stack and well testing assets of

Key
Energy Services

Undisclosed

June 2017

Covenant Testing Technologies, LLC, a provider of flowback and well testing services in North America, acquired the frac stack and well testing assets to Key Energy Services, Inc.

compass
Well Services

has sold certain hydraulic fracturing assets to an

Oilfield Services Company

Undisclosed

June 2017

Compass Well Services, a cementing services provider, sold certain hydraulic fracturing assets.

2017 Transactions Summary (Continued)



has acquired
MOTIVE
DRILLING TECHNOLOGIES

\$75 Million
June 2017

Helmerich & Payne, Inc., an owner and operator of land rigs across North America, South America, the Middle East and Africa, and offshore rigs in the Gulf of Mexico, has acquired MOTIVE Drilling Technologies, Inc.



Initial Public Offering
Joint Bookrunner

\$121 Million
May 2017

Solaris Oilfield Infrastructure, Inc., a provider of innovative infrastructure solutions to enhance efficiency and safety of proppant delivery in North American shale plays, has completed its initial public offering.



Initial Public Offering
Joint Bookrunner

\$950 Million
May 2017

Gardner Denver Holdings, Inc., a provider of flow control and compression equipment and associated aftermarket parts, consumables and services for the industrial, energy and medical industries, has completed its initial public offering.



has acquired
twma
Undisclosed
May 2017

Buckthorn Partners LLP, a private equity firm specializing in investing in oilfield service companies, has acquired TWMA Group Limited, a portfolio company of Lime Rock Partners.



has been acquired by
eddyfi
Undisclosed
May 2017

TSC Inspection Systems, a provider of non-destructive testing products and services, has been acquired by Eddyfi Technologies.



has acquired
SEVENTY SEVEN ENERGY
\$1.8 Billion
April 2017

Patterson-UTI Energy, Inc., a provider of onshore contract drilling and pressure pumping services to exploration and production companies in North America, has acquired Seventy Seven Energy, Inc.



has sold certain East Texas crude logistics assets to
Delek
LOGISTICS
Undisclosed
April 2017

Blueknight Energy Partners, a publicly traded master limited partnership, has sold certain East Texas Crude Gathering System to Delek Logistics.



Initial Public Offering
Joint Bookrunner
\$162 Million
April 2017

NCS Multistage Holdings, Inc., a provider of highly engineered products and support services that facilitate optimization of oil and gas well completions, has completed its initial public offering.

2017 Transactions Summary (Continued)



Initial Public Offering

\$122 Million

April 2017

Select Energy Services, a provider of total water solutions to the U.S. unconventional oil and gas industry, has completed its initial public offering.



a portfolio company of



has been acquired by
BlueWaterEnergy

Undisclosed
April 2017

Optilan Group Limited, a provider of turnkey communication and security system integration services to customers in the energy, transport and other infrastructure sectors and a portfolio company of NVM Private Equity, has been acquired by Blue Water Energy LLP.



has sold its

Middle East Liftboat Fleet
to
Valyrian Liftboat LLC
Undisclosed
March 2017

Hercules Offshore, a global provider of offshore contract drilling and liftboat services to the oil and gas industry, has sold its Middle East Liftboat Fleet to Valyrian Liftboat LLC.



a portfolio company of
OFS ENERGY FUND

has been recapitalized by



Undisclosed
April 2017

Pro Oil & Gas Services, a diversified provider of drilling and completion services, has been recapitalized by Intervale Capital, a specialized energy-focused investment firm.



sold its Liquid Bulk Division to



Undisclosed
April 2017

Settoon Towing, LLC, a provider of liquid cargo transportation and storage services, has sold its Liquid Bulk Division, to Savage Inland Marine, LLC.



has secured an equity investment from



Undisclosed
March 2017

Delta Energy Limited, an E&P company focused on niche, fractured onshore carbonate reservoirs in Italy and across the broader Southern European region, has secured an investment from Alchemy Partners LLP.



has raised minority equity capital from



March 2017

Vista Proppant & Logistics, a privately held frac sand and logistics provider, has raised minority equity capital.



Sell-side Advisory
Midland Basin



\$300 Million
March 2017

Trail Ridge Energy Partners II LLC, a private oil and gas company backed by Trilantic Capital Partners and Riverstone Holdings and other private sellers, closed on the sale of their interests in certain oil and gas leasehold and producing wells in the core of the Midland Basin.

SCI (Houston) Transactions

2017 Transactions Summary (Continued)

PROPETRO

Initial Public Offering

\$350 Million

March 2017

ProPetro Holding Corp., a provider of hydraulic fracturing and other complementary oilfield services, has completed its initial public offering.

Permian Basin Sand

has been acquired by



\$275 Million

March 2017

Permian Basin Sand Company, LLC, a Texas based company, Permian Basin owned and operated, focused on the production of high quality frac sand used as a proppant in the recovery of hydrocarbons, has been acquired by Hi-Crush Partners, LP.



has merged with



\$2 Billion

March 2017

American Midstream, a growth-oriented MLP engaged in gathering, treating, processing, fractionating and transporting natural gas, oil and condensate in order to link producers and suppliers to diverse natural gas, NGL, and oil markets, has merged with JP Energy.



Private Placement
Active Bookrunner

\$115 Million

February 2017

GlobeLTR, a provider of onshore oilfield services, including water solutions, portable power generation and equipment rentals, specialty production chemicals, and well maintenance and workover services, has completed a private placement.

PARSLEY ENERGY

Follow-On Equity Offering

\$1.3 Billion

February 2017

Parsley Energy, a Permian-focused independent exploration and production company, has completed its follow-on equity offering.

Quinn ALS

Artificial Lift Services
has received an investment from

PELICAN ENERGY
PARTNERS

Undisclosed

February 2017

Quinn Artificial Lift Services, a manufacturer of high-quality downhole rod pumps and components, has received an investment from Pelican Energy Partners, a private equity firm focused on the oilfield services and equipment sector.



has divested its land-based pipeline and chemicals business segment to

BRENTAG

Undisclosed

February 2017

Greene's Energy Group, LLC, a provider of integrated testing, rentals and specialty services to the oil and gas industry, has sold the company's land-based pipeline testing and chemical services business segment to Brenntag AG.

CIVEO

Follow-On Equity Offering

\$60 Million

February 2017

Civeo Corp, an integrated provider of workforce accommodations, logistics and facility management services to the natural resource industry, has completed a follow-on equity offering.

2017 Transactions Summary (Continued)



Follow-on Equity Offering
Joint Bookrunner

\$104 Million
February 2017

Smart Sand, Inc., 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 a follow-on equity offering.



has been acquired by



\$1.2 Billion
February 2017

Concho Resources Inc. and **Frontier Midstream Solutions, LLC** have sold their respective ownership interests of Alpha Holding Company, LLC, the owner of the Alpha Crude Connector system, to Plains All American Pipeline, L.P.



has received
an investment from
PELICAN ENERGY
PARTNERS

Undisclosed
January 2017

Global Heat Transfer, a manufacturer of premium engineered industrial heat exchanger and cooling systems primarily for the oil and gas industry, has received an investment from Pelican Energy Partners.



Initial Public Offering

\$584 Million
January 2017

Keane Group Holdings, LLC, an integrated well completion services provider, has completed its initial public offering.



Follow-On Equity Offering

\$152 Million
January 2017

Viper Energy Partners LP, a limited partnership formed by Diamondback Energy, Inc. to own, acquire and exploit Permian-focused oil and gas properties, has completed its follow-on equity offering.



Follow-On Equity Offering

\$189 Million
January 2017

Atwood Oceanics, Inc., a leading offshore drilling company, has completed a follow-on equity offering.



Follow-On Equity Offering

\$886 Million
January 2017

Parsley Energy, a Permian-focused exploration and production company, has completed a follow-on equity offering.

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