



Harren Equity Partners Invests In Spartan Energy Services

CHARLOTTESVILLE, Virginia, December 28, 2012 – Harren Equity Partners, a private equity firm dedicated to the lower middle market, is pleased to announce that it has partnered with management to complete a recapitalization of Spartan Thru Tubing Services, LLC and Spartan Flow Control Services, LLC (collectively, “Spartan Energy Services”).

Headquartered in Lafayette, Louisiana, Spartan Energy Services is a leading provider of coiled tubing tools and services (“thru tubing” services), fishing services and flow control services in many of the most active oil and natural gas plays in North America. Spartan was founded in 2010 by a team of entrepreneurial, highly experienced industry veterans and is led by Delmar Crochet, who has over 25 years of experience in the thru tubing and flow control segments. Driven by its veteran leadership, Spartan has quickly expanded its geographic footprint, enabling Spartan to serve its blue chip customer base in the Eagle Ford, Marcellus, Haynesville, Utica and Tuscaloosa Marine shales, as well as the Permian Basin.

Delmar Crochet, Founder and President of Spartan Energy Services, commented on the new partnership, saying, “After growing the business significantly in recent years, we felt that Spartan needed an experienced partner with a proven record of strategically growing similar businesses to the next level.” Crochet continued, “Harren shares our vision for Spartan and understands Spartan’s strong culture of success and emphasis on high-quality service, teamwork, and properly aligned interests.” Mr. Crochet and 26 members of his team will retain nearly half of the equity ownership going forward, demonstrating their continued confidence in the business.

This investment continues Harren’s track record of sponsoring strong management teams at high-growth potential companies in the energy industry. In 2010, Harren realized a successful investment in Professional Directional Enterprises, Inc., a leading provider of directional and horizontal drilling services based in Conroe, Texas. Harren’s experience in the energy and oilfield services space also includes current investments in Energy Fishing and Rental Services, Keystone Drill Services and Stockdale Mine Supply, along with a realized investment in Virginia Drilling Company. In the energy and oilfield services industry, Harren seeks companies with differentiated service offerings, a presence in key unconventional shale plays, and strong relationships with blue chip E&P customers.

Harren Equity Partners is a Charlottesville, Virginia based private investment firm dedicated to the growth and development of industry-leading companies through the creation of strong partnerships with outstanding management teams. Harren’s unique approach focuses on operational excellence and insightful strategic analysis, rather than financial engineering. The principals of Harren have significant operating experience and work closely with portfolio company management teams to continue to grow companies and improve profitability. Harren focuses on investment opportunities in the lower middle market, defined as companies with \$20 million to \$200 million of annual revenue, in a broad range of industries.

For more information about the transaction or Harren Equity Partners, please visit www.harrenequity.com or contact Jonathan Earnhardt or Joel Carter at 434.245.5800.

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