



Forum Energy Technologies Acquires Houston Global Heat Transfer

October 8, 2018

HOUSTON--(BUSINESS WIRE)--Oct. 8, 2018-- Forum Energy Technologies, Inc. (NYSE: FET) announced today that it acquired the stock of Houston Global Heat Transfer (GHT) from Pelican Energy Partners, a Houston-based oilfield services focused private equity fund, and GHT management. Based in Houston, Texas, GHT designs, engineers, and manufactures premium industrial heat exchanger and cooling systems used primarily on hydraulic fracturing equipment. GHT's flagship product, the Jumbotron™, is an innovative cube-style radiator that substantially reduces customer maintenance expense.

Prady Iyyanki, Forum's President and Chief Executive Officer, commented, "It continues to be part of Forum's strategy to expand our Completions segment, and this acquisition is another step in that effort. GHT's radiators are complementary to our existing portfolio of hydraulic fracturing equipment and have a maintenance schedule that is similar to our power ends. The ability to obtain simultaneous maintenance on these products at one facility should reduce downtime and cost for our customers, and expand our aftermarket revenue. Being part of Forum will also allow the GHT team to expand its sales beyond the pressure pumping market, as we see significant opportunities with our drilling customers and in other industries. This acquisition will also give us the benefit of a high caliber, energetic and innovative management team that we believe will be an excellent fit for us. We welcome the GHT employees to Forum."

Forum Energy Technologies is a global oilfield products company, serving the drilling, subsea, completions, production and infrastructure sectors of the oil and natural gas industry. The Company's products include highly engineered capital equipment as well as products that are consumed in the drilling, well construction, production and transportation of oil and natural gas. Forum is headquartered in Houston, TX with manufacturing and distribution facilities strategically located around the globe. For more information, please visit www.f-e-t.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20181008005128/en/>

Source: Forum Energy Technologies, Inc.

Forum Energy Technologies, Inc.
Mark Traylor, 281.368.1108
Vice President, Investor Relations
mark.traylor@f-e-t.com