



## Forum Energy Technologies Announces Definitive Agreement to Acquire Blohm + Voss Oil Tools

May 28, 2013

HOUSTON, May 28, 2013 (GLOBE NEWSWIRE) -- Forum Energy Technologies, Inc. (NYSE:FET) announced today that it has entered into a definitive agreement to acquire Blohm + Voss Oil Tools from STAR Capital Partners Limited (STAR), a London based private equity firm. Completion of the transaction is subject to certain customary closing conditions. Further details of the transaction were not disclosed.

With locations in Hamburg, Germany and Willis, Texas, Blohm + Voss Oil Tools manufactures a comprehensive range of pipe handling equipment used on offshore and onshore drilling rigs.

Cris Gaut, Forum's Chairman and Chief Executive Officer, commented, "Blohm + Voss Oil Tools significantly strengthens the tubular handling offering within our Drilling Technologies product line. The Blohm + Voss brand name is well recognized in the industry and has a strong reputation for delivering high quality products to a global customer base. Blohm + Voss Oil Tools' strength in international and offshore markets complements Forum's strength in the North America land market. In addition, we see an opportunity to expand the market for our combined product offering by utilizing our existing global sales, distribution and service channels. We welcome all of the employees of Blohm + Voss Oil Tools to the Forum family."

Jens Lutzhoft, Managing Director of Blohm + Voss Oil Tools, commented, "We are pleased to join forces with Forum, which has the same customer-oriented philosophy as our own. For our employees, who have been the key to our success, Forum offers additional growth opportunities."

Paul Gough, Partner of STAR, commented, "We are very pleased to have supported Blohm + Voss Oil Tools' substantial growth as an independent organisation. Forum is extremely well placed to leverage Blohm + Voss Oil Tools' well established brand, high quality product portfolio and skilled design and manufacturing team on a global scale. The transaction is a great result for Blohm + Voss Oil Tools' employees, STAR and Forum. We wish all those at the company well under its new ownership."

Forum Energy Technologies, Inc., headquartered in Houston, Texas, is a global provider of manufactured technologies and applied products to the energy industry. Forum's over 3,400 employees provide the products and technologies essential to solving the increasingly complex challenges of the subsea, drilling, and production sectors of the oil and gas industry. For more information, please visit [www.f-e-t.com](http://www.f-e-t.com).

CONTACT: Investor Contact

Mark Traylor - Vice President, Investor Relations and Planning  
281.368.1108 ☐  
[mark.traylor@f-e-t.com](mailto:mark.traylor@f-e-t.com)

Media Contact

Donna Smith - Director, Marketing & Communications  
281.949.2514 ☐  
[donna.smith@f-e-t.com](mailto:donna.smith@f-e-t.com)

[Forum Energy Technologies](http://www.f-e-t.com)

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