



Forum Energy Technologies and Quantum Energy Partners Announce Joint Definitive Agreement to Acquire Global Tubing

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HOUSTON, June 5, 2013 (GLOBE NEWSWIRE) -- Forum Energy Technologies, Inc. (NYSE:FET) and Quantum Energy Partners announced today that they have entered into a definitive agreement to jointly acquire Global Tubing from ARC Financial Corp., a Calgary-based private equity firm, and a group of investors. Upon completion of the transaction, Forum and Quantum will each hold an equal interest in Global Tubing, and certain members of Global Tubing's management team will retain a small interest. Located in Dayton, Texas, Global Tubing provides coiled tubing strings and related services to customers worldwide. Completion of the transaction is subject to certain customary closing conditions. Further details of the transaction were not disclosed.

Cris Gaut, Forum's Chairman and Chief Executive Officer, commented, "Global Tubing's high-quality coiled tubing strings are critical consumable components of coiled tubing units that perform an increasing number of well completion and intervention activities. Global Tubing gives Forum additional exposure to increasing well complexity and horizontal well completion activity, two key industry trends that benefit Forum. Working with Quantum allows us to preserve capital for future potential acquisitions, while providing us an opportunity to acquire the remaining interest in Global Tubing in the future."

William Montgomery and Dheeraj Verma, Managing Directors at Quantum, commented, "We are excited to be investing in Global Tubing and hope to bring our resources to bear to continue the company's growth and success. We are also delighted to be partnering with Cris and his management team at Forum on this investment. Forum's worldwide footprint and broad oilfield manufacturing expertise will likely enhance Global Tubing's ability to provide exceptional product quality, innovation and service to its customers."

Bob Bunch, Global Tubing's co-founder and CEO, commented, "We are quite happy that ownership of Global Tubing, an enterprise we founded with ARC a little over six years ago, is being entrusted to two outstanding organizations, Forum and Quantum. The resources each will provide will help Global Tubing continue to grow and reach its potential."

Simmons & Company International served as exclusive financial advisor to Global Tubing in this transaction.

About Forum Energy Technologies

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.

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About Quantum Energy Partners

Founded in 1998, Quantum Energy Partners is a leading provider of private equity capital to the global energy industry, having managed together with its affiliates, more than \$6.5 billion in equity commitments since inception. For more information on Quantum, please visit www.quantumep.com.

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[Forum Energy Technologies](http://www.forumenergytechnologies.com)

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