



Forum Energy Technologies Announces Acquisition of a Wholesale Completion Packer Business

April 29, 2016

HOUSTON--(BUSINESS WIRE)--Apr. 28, 2016-- Forum Energy Technologies, Inc. (NYSE:FET) announced today that it has acquired the wholesale completion packer business of Team Oil Tools, Inc. The business designs, manufactures and sells a wide variety of completion and service tools, including retrievable and permanent packers, bridge plugs, and accessories to oilfield service providers, packer repair companies and distributors on a global basis.

Team Oil Tools will continue to operate its completion technology and service business across North America. This includes providing packer and service tools to E&P customers through its service center infrastructure. Forum has agreed to supply Team with certain of its completion and service tool requirements.

Cris Gaut, Forum's Chairman and Chief Executive Officer, commented, "This acquisition is another step forward in our strategy to expand our completion products offering, which already includes our Cannon Services protection systems, Davis-Lynch cementing and casing accessories, and ProDRILL composite plugs."

Adam Anderson, Team Oil Tools' Chief Executive Officer, commented, "This is an exciting transaction that will enable our company to focus on our core strengths of developing innovative new completion technology that we deliver through our customer focused service centers. We remain committed to providing our E&P customers best in class service in the packer and service tool business."

Forum Energy Technologies is a global oilfield products company, serving the subsea, drilling, completion, 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.

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