



FOR IMMEDIATE RELEASE

Forum Energy Technologies Acquires Cannon Services and Enters Downhole Product Market

HOUSTON, TX – July 5, 2011 – Forum Energy Technologies (FET) announced today the acquisition of Cannon Services, Ltd. (Cannon), a leading supplier of downhole completion control lines and cable protection systems. Cannon, based in Stafford, Texas, was founded twenty-five years ago by Jim Cannon and is a global provider of standard and specialized downhole clamps and protectors used worldwide by oil and gas operators, engineering service companies and submersible pump companies. The purchase marks FET's entrance into the downhole tool market. Terms of the transaction were not disclosed.

Cris Gaut, chairman and CEO of Forum commented on the transaction, "Cannon has an excellent reputation in the industry for customer service and product quality. We are honored that Jim and his team are becoming part of the Forum family. The companies share a common culture: putting customers first and working closely with them to solve their operating challenges. Jim has worked hard to garner the great respect Cannon has in the marketplace, and we will look to build upon that. Cannon provides Forum with an excellent entry to the downhole tools market, adding another essential element to our comprehensive product offering across the drilling, completions and production sectors."

About FET

Forum Energy Technologies Inc., headquartered in Houston, TX, is a global provider of manufactured technologies and applied products to the energy industry. FET's over 2,400 employees provide the products and technologies essential to solving the increasingly complex challenges of the energy industry. For more information, please visit www.f-e-t.com.

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