



## ***FOR IMMEDIATE RELEASE***

### **Forum Energy Technologies Agrees to Acquire Davis-Lynch and Creates Downhole Products Business Line**

HOUSTON, TX– July 15, 2011 – Forum Energy Technologies, Inc. (FET) announced today that it has entered into an agreement to acquire Davis-Lynch LLC, a Pearland, Texas based manufacturer of downhole cementing and casing products. Davis-Lynch, along with the recent acquisition of Cannon Services, will constitute the new Downhole Products business line for FET. Completion of the Davis-Lynch transaction is subject to customary closing conditions and is expected to close shortly. The parties have received notice of early-termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and FET's financing is not a closing condition. Terms of the transaction were not disclosed.

Cris Gaut, FET's chairman and chief executive officer, remarked, "We are proud to bring Davis-Lynch on as the newest member of the Forum family. Its long history of outstanding customer service and product innovation has made Davis-Lynch a highly regarded name in the oilfield. We intend to preserve the legacy that Carl Davis and his management team have built by reliably serving our customers who are drilling the toughest wells around the world."

Carl Davis, President of Davis Lynch, commented, "I believe this transaction will be positive for all parties. Forum and Davis-Lynch have a shared culture of putting customers first, and providing quality products and excellent service. Our management team will remain intact, and we expect little change in our day-to-day operations. Forum's breadth and resources will help Davis-Lynch continue to grow and prosper."

FET will finance the acquisition with borrowings under its recently increased, \$750 million credit facility agented by Wells Fargo Bank, N.A. The increase in FET's credit facility was arranged by Wells Fargo Securities LLC, J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated. Lenders under the amended credit facility are Wells Fargo Bank, N.A., JP Morgan Chase Bank, N.A., Bank of America, N.A., Citibank, N.A., Deutsche Bank Trust Company Americas, Amegy Bank, N.A., HSBC Bank USA, N.A. and Credit Suisse AG.

Davis-Lynch's exclusive financial advisor on the transaction was Bank of America Merrill Lynch, and Davis-Lynch's legal advisors included Thompson & Knight LLP and the Law Offices of William T. Powell and Salvador E. Rodriguez. FET was advised by Vinson & Elkins LLP.

#### About Davis-Lynch

Davis-Lynch was founded in 1947 and is globally recognized as a premier provider of critical products used in the construction of oil and gas wells. Davis-Lynch's products include centralizers, float equipment, stage cementing tools, inflatable packers, flotation collars,

cementing plugs, fill and circulate tools for running casing, casing hangars and surge reduction equipment.

#### 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 2,500 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](http://www.f-e-t.com).

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