News Release

New Energy Products Company Formed through Five-way Merger, Forum Energy Technologies

August 2, 2010. Forum Energy Technologies (FET) announced today the closing of a merger among five separate companies, Forum Oilfield Technologies, Triton Group, Subsea Services International, Global Flow Technologies, and Allied Technology, to form FET. Houston based FET is a global provider of manufactured and applied products to the global energy industry with approximately $700 million in annual revenues and about 2,000 employees worldwide. FET will serve the drilling, production, and infrastructure segments of the energy industry. Among the manufactured products provided by FET are drilling equipment and spare parts, valves and flow control equipment, subsea remote operating vehicles, surface production process equipment such as separators and pressure vessels, and pipeline equipment and applications. SCF Partners ("SCF"), an established provider of growth capital to the energy services and equipment sector, is a majority owner of all five companies.

Cris Gaut, a Managing Director at SCF Partners, joins FET as Chief Executive Officer and Chairman. Mr. Gaut began his 30 year career in the energy industry with Amoco in 1980, after receiving his MBA from Wharton School and a bachelor's degree in engineering from Dartmouth College. In 1987, Mr. Gaut joined Ensco International, an offshore drilling company based in Dallas, as Chief Financial Officer. He was with Ensco for 16 years as Chief Financial Officer and later as co-Chief Operating Officer. In 2003, Mr. Gaut joined Halliburton Company as Executive Vice President and Chief Financial Officer, and in 2007, he became Halliburton's President of Drilling and Evaluation, managing six of Halliburton's product service lines globally with over $8 billion in revenue. Mr. Gaut retired from Halliburton in 2009 and joined SCF Partners as Managing Director.

Forum Energy Technologies is comprised of two operating divisions: the Drilling & Subsea Division and the Production & Infrastructure Division. Charles Jones, the former CEO of Forum Oilfield Technologies, moves up to become President of the Drilling & Subsea Division of FET. Prior to his tenure with Forum Oilfield Technologies, Mr. Jones was the Executive Vice President and Chief Operating Officer of Hydril Company. During his tenure at Hydril, the company successfully executed a turnaround, performed an IPO, and was later sold in an all cash transaction to Tenaris S.A. for $2.1 billion. Before joining Hydril, Mr. Jones served as Director of Subsea Businesses for Cooper Cameron Corporation where he developed the global subsea production business. He holds several patents and has 30 years of energy industry experience.

Wendell Brooks, former CEO and President of Allied Technology, will now serve as President of the Production & Infrastructure Division. Before assuming responsibility as CEO of Allied in October of 2007, Mr. Brooks served as the Group Director for the Well Support business of John Wood Group Plc, a public Scottish company traded on the London Stock Exchange and also served on the Board. His responsibilities included the global management of oilfield services and products, a business unit with revenue of approximately $1 billion. Mr. Brooks also worked at Geosource for 10 years where he was involved in business development and served as President of two divisions. Mr. Brooks has over 30 years experience in the oilfield products and service industry.

The Chief Financial Officer of FET is James Harris, formerly the CFO of Forum Oilfield Technologies, a role he held since the year of the company's inception in 2005. Prior to joining Forum Oilfield Technologies, Mr. Harris was Vice President and Controller of VeriCenter, Inc. and General Manager of its Appsite Hosting service line, a venture capital backed data hosting business with data centers in the United States. Mr. Harris started his career with Price Waterhouse, specializing in international tax consulting. From there he spent five years with Baker Hughes rising to Vice President of Tax and Controller, and four years total working for Enron, structuring long-term energy management programs and, after its bankruptcy, as a consultant.

Cris Gaut remarked, “This combination brings together a group of well positioned, technical energy product companies that, on a combined basis, offers an attractive platform for growth. Forum Energy Technologies provides a balance of land-based and offshore products, international and domestic exposure, and a more stable mix of drilling and production related businesses. I am very proud of the strong management team we have assembled at FET. Together we will build on the experience and success achieved over the last few years at the predecessor companies, and we will capitalize on the opportunities we see before us. By working closely with SCF, we are looking to add to our product offering through acquisitions. We already see a number of attractive opportunities and believe this will be a good time to invest in this industry.”

SCF President L.E. Simmons added, “We have an outstanding management team led by Cris Gaut. We have been a shareholder in each of these companies for several years, and view this transaction as a way to continue the growth of each of the respective companies. We are confident that FET will develop into a leading global energy products company.”

About Allied Technology. (www.alliedtechnology.com) Allied is a leading provider of equipment and related services for production and processing in the oil and gas industry. The Company has three core business areas – Engineered Process and Production Systems, Measurement and Monitoring Systems, and Construction and Field Services – providing fully integrated products and services from the wellhead to refinery. Based in Houston, Texas, Allied Technology operates five state-of-the-art manufacturing facilities, centrally located from the Gulf Coast to Mid-Continent, which utilize the latest technologies and most innovative industry methods for engineering and fabrication.

About Forum Oilfield Technologies. (www.fot.com) Forum designs, manufactures and supplies drilling well intervention and production products for oil and natural gas drilling and production applications worldwide. Forum’s products include a mix of frequently replaced expendable products that are consumed in drilling and production operations, as well as capital equipment that is directed at rig refurbishment and upgrades. Forum’s expendable products constitute a significant portion of drilling rig components that require periodic replacement due to the wear and tear of normal drilling operations. Capital products, which form some of the most critical components of Forum’s drilling and well servicing equipment, are designed to enhance the efficiency and safety of its customers’ operations. Forum is based in Houston with facilities located in key oilfield markets in North America, the UK, Middle East and Southeast Asia.

About Global Flow Technologies. (www.globalflowtech.com) Global Flow is a manufacturer of industrial valves and focuses principally on serving the energy industry (primarily oil and gas production, transmission and refining) and, to a lesser extent, general industrial customers. Global Flow has market share positions in its core markets with four recognized brands: PBV, DSI, Quadrant and ABZ Valves and Controls. The company’s products include ball, gate, globe, butterfly and check valves. A truly global company, Global Flow provides a high-quality, diverse product offering by manufacturing its highly engineered PBV ball valves in a facility in the Houston area and utilizing its international manufacturing partners to produce its other valve brands. Global Flow is based in the Houston, Texas area and serves over 28 countries through direct relationships, and also provides valves through affiliated distribution in Canada and South Africa.

About Subsea International. (www.ojs.com) Subsea provides applied products and rental equipment to the pipeline construction industry. Based in Houston, Texas, its operations are organized into two units, Offshore Joint Services, Inc. (“OJS”) and C&L Equipment, Inc. (“C&L”). OJS provides offshore pipeline field joint coatings that address the corrosion protection, thermal insulation and concrete weight coating infill requirements around the field joint. OJS has over twenty years of experience providing field joint coatings worldwide and is a recognized leader in this field with operational bases in Houston, Texas and Batam, Indonesia. C&L rents and sells mission critical bending and line-up equipment used in land pipeline construction operations. With over 15 years of experience in the industry, C&L has a strong reputation in the industry for the condition and maintenance of its equipment.

About Triton Group. (www.tritongrouponline.net) Based in Aberdeen, Scotland, Triton offers state-of-the-art subsea technologies and related services to the oil & gas and other underwater industries. Through its Perry-Slingsby and Sub-Atlantic brands, Triton manufactures a wide range of market leading hydraulic and electric subsea remote operating vehicles (ROVs) for inspection, survey and light intervention duties, through to deepwater heavy construction applications. Triton also offers a comprehensive range of ancillary remote intervention products and tooling systems as well as operational services such as offshore personnel recruitment, equipment rentals, management and servicing through its DPS Offshore division. Its GEMS and SGI divisions provide geosciences project management and data analysis and seabed geotechnical coring, while the Visualsoft and VMAX divisions offer software products and services in physics-based simulation and 3D visualization, digital video editing and data management applications.

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