



FOR IMMEDIATE RELEASE

Forum Energy Technologies Acquires P-Quip Ltd. and Expands Drilling Product Line

HOUSTON, TX – July 12, 2011 – Forum Energy Technologies (FET) announced today the acquisition of P-Quip Ltd. (P-Quip), a leading manufacturer of proprietary mud pump fluid end assemblies based in Kilbirnie, Scotland. P-Quip's products improve the safety and efficiency of modern drilling operations and are currently installed on over 700 rigs around the world. P-Quip's products include mud pump rod systems, a liner retention system, valve cover retention systems, discharge strainer systems, valve seat pulling jack, special mud pump pistons, an automatic self-supporting mud bucket and a washpipe system. These products are sold to drilling contractors and mud pump manufacturers. Terms of the transaction were not disclosed.

Cris Gaut, chairman and CEO of Forum commented on the transaction, "P-Quip is known around the world for the quality of their products and attention to detail and innovation. Their product line has expanded over the years to meet the demand for safer and more efficient drilling practices and we are pleased to add their extensive range of products to our portfolio of energy products and technologies. The acquisition of P-Quip will help us achieve our goal of being the leading provider of mission critical oilfield products."

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.

Contact:

Donna Smith - Director of Marketing
281.949.2514 or donna.smith@f-e-t.com

###