



## **Rubicon Oilfield International Acquires Choice Completions Systems**

### ***Combination enhances Rubicon's well construction portfolio and completion solutions***

Houston, TX – May 8, 2017 – Rubicon Oilfield International (“Rubicon”) today announced it has acquired Choice Completions Systems, LLC (“Choice”), an emerging technology company specializing in the supply of downhole products for unconventional multi-stage completions. Terms of the transaction were not disclosed.

Established in 2016, Choice has rapidly built a reputation for developing and delivering high quality completion products fueled by the specific needs of E&P operators across U.S. unconventional basins. The transaction further strengthens Rubicon’s robust portfolio of products across the Completions Solutions business segment, enabling the organization to offer differentiated and value-driven frac plug and toe sleeve technology to its customers. Rubicon will invest in the accelerated growth of Choice product lines, allowing Choice’s employees to provide their customers in the U.S. and around the world with enhanced services and capabilities.

“We are pleased to welcome the Choice team to Rubicon and believe this transaction will significantly enhance our participation in the multi-stage completions market, fueled by passionate people and one of the most exciting downhole completion product offerings in the industry,” said Michael Reeves, President and Chief Executive Officer of Rubicon. “The combination of best-in-class engineering, manufacturing and customer service capabilities from Rubicon and Choice will immediately enable our teams to offer higher value and more comprehensive completions solutions to customers.”

“Choice technology was born from listening to customers’ pain points and applying practical innovation to create one of the most exciting frac plug and toe sleeve offerings in the market,” said Jayme Sperring, Chief Commercial Officer of Rubicon. “Today’s announcement represents another important step in Rubicon’s path to delivering an exceptional customer experience, offering value-driven products and a highly specialized team of professionals.”

“The Choice team has built something truly special and I am very excited by the opportunities this transaction will create for our employees and customers,” said Wes Pixley, CEO of Choice. “Rubicon’s strong footprint, commitment to customer service and robust balance sheet will dramatically accelerate the growth of our business.”



### **About Rubicon**

Rubicon Oilfield International Holdings, L.P. designs, manufactures and sells/rents downhole oilfield products in every major market around the globe. Rubicon was formed in 2015 and through the acquisition of leading downhole products businesses such as Tercel Oilfield Products, Top-Co Holdings and Logan International provides a broad suite of technology used throughout an oil and gas well's lifecycle. Headquartered in Houston, Texas with activity in over 50 countries and over 800 employees globally, Rubicon is fueled by strong commercial, manufacturing and engineering teams working closely together to deliver a world-class customer experience. Rubicon is led by a seasoned team of oilfield service and equipment industry executives and is committed to building a best-in-class global enterprise in the oilfield products and equipment sector. For more information, please visit [www.rubicon-oilfield.com](http://www.rubicon-oilfield.com).

### **About Choice Completions Systems, LLC**

Choice Completions Systems, LLC was established in 2016 as a technology business specializing in the design and deployment of differentiated frac plug and toe sleeve products to enhance unconventional multi-stage completion operations. Based in Houston, TX, Choice Completions Systems uses modern engineering to deliver technologies intended to solve customers' challenges in complex completion applications. Their management, engineers and technicians have extensive experience in downhole completion products and services and an intense focus on customer service.

### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm's active portfolio of more than 140 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 16 private equity funds, which have invested more than \$60 billion in over 780 companies in more than 40 countries. For more than two decades, Warburg Pincus has invested or committed over \$13 billion across more than 75 energy investments around the world with a focus on upstream, midstream and downstream oil and gas; energy services and technology; power generation and transmission; alternative energy and renewables; and mining and metals. Notable investments include Antero Resources (NYSE: AR), Bill Barrett Corporation (NYSE: BBG), Broad Oak Energy, Encore Acquisition Company, Kosmos Energy (NYSE: KOS), Laredo Petroleum (NYSE: LPI), MEG



Energy (TSX: MEG), Newfield Exploration (NYSE: NFX), Spinnaker Exploration and Targa Resources (NYSE: TRGP, NGLS).

The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information please visit [www.warburgpincus.com](http://www.warburgpincus.com).

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