

**Innovex Downhole Solutions to acquire Rubicon Oilfield International, establishing leading independent global provider of high value oilfield products and technical services.**

Houston, TX (Nov 10, 2020) - Innovex Downhole Solutions, Inc. (“Innovex”) announced today that it has entered into a definitive agreement to acquire Rubicon Oilfield International (“Rubicon”). The transaction is expected to close in early 2021 and will create the industry’s leading independent well-centric products and technology company. Terms of the transaction were not disclosed.

Innovex and Rubicon are both leading providers of innovative products, technologies and technical services for the oil and gas industry. Together, the combined business establishes an expansive and robust global platform, with a technology portfolio spanning drilling, well construction, completion, production and intervention. This transaction combines Innovex’s dynamic US operation with Rubicon’s broad international strength to create a global platform capable of sustained growth in a low commodity price environment.

By leveraging the highly complementary product portfolios and geographic footprints of Innovex and Rubicon, the combined business will deliver greater value to its customers and greater opportunities for its employees.

Leadership of the combined business will include current executives from both companies, and will be led by Adam Anderson, CEO of Innovex, operating under the Innovex brand.

“I am excited to have the opportunity to combine two great organizations to create an even stronger product and technology-focused company,” said Anderson. “Our company has been successful in bringing to market a broad range of innovative products that enable our customers to develop their resources more cost effectively. I have a great deal of respect for the people, culture and products at Rubicon, and believe the transaction will enable the combined business to thrive. The increased scale, distribution network and broader product offering will significantly enhance value for our employees, customers and shareholders.”

Mike Reeves, President & CEO of Rubicon commented: “The employees of Rubicon, and the many predecessor companies that formed Rubicon, have worked tirelessly together to build an exciting, client focused organization offering a unique range of high value downhole products. Our team has safely and effectively supported some of the world’s largest producers in their most challenging wells globally. Every Rubicon team member is proud of this history and is extremely excited to contribute to the Innovex organization. The combination of Rubicon and Innovex will offer our customers an expansive range of high-quality downhole products, with a strong presence in every major geographic market and supported by an extraordinary team of creative and committed men and women.”

### **About Innovex Downhole Solutions:**

Innovex Downhole Solutions, Inc. designs, manufactures, and installs a range of mission-critical well construction, well completion and well production solutions for onshore and offshore operators in major producing regions worldwide. Innovex's core products include SWAGE™ dissolvable frac plugs, WearSox® deepwater centralization products, ORIO™ toe valves, TOMCAT™ composite frac plugs, Ranger / Scout liner hanger systems, thru tubing services, CentraMax centralizers, float equipment, stage cementing tools, inflatable casing packers, and QCI artificial lift technologies. The company is headquartered in Houston, Texas and has service centers located in all major U.S. oil and gas basins, Saudi Arabia and Oman. Innovex is backed by Intervale Capital.

For more information, please visit [www.innovex-inc.com](http://www.innovex-inc.com)

### **About Rubicon Oilfield International:**

Rubicon Oilfield International is an oilfield products and technical services company with operational headquarters in Houston, Texas. Rubicon is led by a seasoned team of oilfield service and equipment industry executives in partnership with Warburg Pincus. Rubicon's guiding principle is practical innovation – combining technology and engineering excellence, with an intimate knowledge of the customer's challenges and applications to develop products that make the difference at any point in the lifecycle of a well.

For more information, please visit [www.rubicon-oilfield.com](http://www.rubicon-oilfield.com)

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