

Available for Acquisition

Full-service Drilling & Completions Fluids Provider

Non-Disclosure & SubAgency Links: [NDA 60618](#) & [SubAgency Agreement](#)

Colorado

Est. 2018 Revenue: \$25.0MM

Est. 2018 Recast EBITDA: \$3.3MM

- **High Quality Fluids, Chemicals, and Lubricants for the O&G Drilling Industry**
- **Experienced Drilling Engineers Provide Related On-Site Services**
- **Competitive Pricing and Outstanding Service has Instilled Customer Loyalty**



Recast Historical and Pro Forma Statement of Income (\$000)

	2014	2015	2016	E2017	E2018
Sales ^(a)	18,759	12,426	9,215	18,000	25,000
EBITDA ^(b)	2,193	464	253	2,142	3,340
% of Sales	11.7%	3.7%	2.7%	11.9%	13.4%

(a) Sales more than tripled in 2014 due to the completion of larger projects. An industry slump in O&G prices and decreased exploration activity caused the downturn in 2015 and 2016 sales. The dramatic upturn in 2017 is a result of a major competitor exiting the drilling fluid distribution business and giving the Company exclusive distribution rights for its products in the Rocky Mountain Region.

(b) Earnings before Interest, Taxes, Depreciation and Amortization



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The Company is a full-service drilling and completions fluids provider to the oil and gas drilling industry. A partial list of products and services includes: Oil, synthetic, and water-based drilling fluids; Completion fluids; Production chemicals and brines; Lubricants; Engineering services; and Full laboratory services. Revenue is generated from drilling fluid products and related equipment rental (84% of sales), engineering services (7%), and transportation (9%). Growth opportunities include expanding the customer base and geographic markets, adding to the equipment base, and hiring experienced sales professionals.

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