

August 2011

Certain business lines of



have been acquired by

AXON

a portfolio company of

HITECVISION

*The undersigned acted as exclusive financial advisor to
Fluid Design Solutions, Inc. & Fluid Technical Services, Inc.*



Fluid Design Solutions, Inc. & Fluid Technical Services Inc. (collectively “FDS” or the “Company”)

FDS designs, engineers and manufactures proprietary oilfield equipment that is primarily focused on the drilling sector. The transaction included the sale of the Company’s top drive, makeup / breakout unit (iron roughneck) and pipe handling business lines, which were proprietary products and patent protected. The Company retained its coiled tubing and related business lines. FDS is based in Alberta, Canada and was established in 2001.

Axon Energy Products (“Axon”)

Axon designs and manufactures pressure control, well intervention, and drilling products, as well as provides rig concept and design services for a global customer base that includes oil and gas drilling, production, well servicing and workover companies. Axon is headquartered in Houston, Texas and has manufacturing and service facilities in Houston, Houma, Broussard, Edmonton, Stavanger, Arbroath, Illies, and Abu Dhabi. Axon is a portfolio company of HitecVision AS.

HitecVision AS (“HitecVision”)

HitecVision is a leading private equity investor specializing in growth stage investments in the European and North American oil and gas sectors. HitecVision’s investor base comprises leading Nordic, European, and North American pension funds, fund of funds, endowments, foundations and family offices, insurance companies and other financial institutions. Founded in 1985, HitecVision is headquartered in Stavanger and has offices in Oslo and Houston.

PPHB LP (“PPHB”)

PPHB is an independent investment banking firm providing financial advisory services exclusively to clients in the oilfield equipment and service industry.

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