

Steel Energy Services has acquired Basin Well Logging Services

June 2017



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*The undersigned acted as exclusive financial advisor to
Steel Excel, Inc.*



Steel Energy Services, Ltd. (“Steel Energy”)

Steel Energy is a leading provider of workover and snubbing services through its portfolio of three oilfield service companies including Sun Well Service, Black Hawk Energy Services and Rogue Pressure Services. Sun Well Service offers well servicing and workover services along with equipment rental throughout the Williston Basin. Black Hawk Energy Services operates workover and completion rigs, reverse units and air/foam packages in the Permian Basin and throughout New Mexico, Colorado and North Dakota. Rogue Pressure Services offers simultaneous oilfield operations and flow testing as well as snubbing. Steel Excel was founded in 1981 and operates as a subsidiary of Steel Partners Holdings, LP.

Basin Well Logging Services, Inc. (“Basin”)

Basin provides wireline services to major oil and gas exploration and production companies in the United States. The Company specializes in cased-hole wireline logging and perforating services for E&P companies with wells in New Mexico, Texas, Utah, Arizona and Colorado. Basin also provides workover as well as plug and abandonment services. Basin was founded in 1986 and is headquartered in Farmington, New Mexico.

PPHB LP

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

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