



Rubicon Oilfield International Announces Investment of Up to \$300 Million by Warburg Pincus

Houston and New York (December 2, 2015) – Rubicon Oilfield International (“Rubicon” or “the Company”), a start-up oilfield services company, today announced that Warburg Pincus, a leading global private equity firm focused on growth investing, has agreed to a line-of-equity investment of up to \$300 million in the Company.

Rubicon’s strategy is to build a global enterprise in the oilfield products and equipment sector through acquisitions and organic re-investment. The Company intends to acquire, integrate and ultimately enhance small and medium-sized businesses in the upstream oilfield technology sector with a focus on proprietary downhole tools, products and technologies.

Today, Rubicon is comprised of five founding members led by Chief Executive Officer Michael Reeves, who brings more than two decades of oilfield experience. Mr. Reeves most recently served as President of Sandvik – Drilling and Completions, where he oversaw all oilfield business lines, including Varel International. Previously, Mr. Reeves held leadership positions at Schlumberger, National Oilwell Varco and XACT Downhole Telemetry, and worked in the Middle East, Europe and North America. John Griggs, formerly a Managing Director at CSL Capital Management, serves as Chief Financial Officer of Rubicon. Mr. Reeves, Mr. Griggs and the rest of the Rubicon leadership team, who contribute operational, commercial, technical and global manufacturing expertise, collectively have more than 85 years of industry experience as well as proven track records in acquiring and growing oilfield services businesses.

Mr. Reeves commented, “We see a compelling opportunity to build an enterprise focused on upstream oilfield services through accretive transactions and organic growth initiatives. With the support of Warburg Pincus, Rubicon will pursue acquisition and partnership opportunities in order to build a global platform with a relentless focus on customer satisfaction. We will leverage current market trends and consolidation to build a business that will be well positioned for the long term.”

David Krieger, Managing Director at Warburg Pincus, said, “Mike and the Rubicon team have broad and deep experience in oilfield services and are uniquely suited to identify differentiated targets and bring best-in-class management capabilities to them. There is a need for smart, sophisticated technology, products and services in E&P, and Rubicon will address that need by integrating attractive assets to better serve customers.”

About Rubicon

Rubicon Oilfield International is a start-up oilfield 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, a leading global private equity firm with a 25 year track record of building businesses and creating value in the energy sector. Supported with up to \$300 million of capital from Warburg Pincus, Rubicon will be focused on building a best-in-class global enterprise in the oilfield products and equipment sector.



About Warburg Pincus

Warburg Pincus is a leading global private equity firm focused on growth investing. The firm has more than \$40 billion in assets under management. The firm's active portfolio of more than 120 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 15 private equity funds, including a \$4 billion energy fund that closed in October 2014, which have invested more than \$50 billion in over 720 companies in more than 35 countries.

For nearly three decades, Warburg Pincus has invested or committed over \$10 billion across more than 50 energy investments around the world involved in oil and gas exploration and production, midstream, power generation, oilfield technology and related-services, mining and alternative energy development. 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 and Shanghai. For more information please visit www.warburgpincus.com.

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