



Sole Source Capital acquires Premier Flow Control

Santa Monica, February 16, 2018 - Sole Source Capital LLC ("SSC") today announced that it has acquired a majority interest in Premier Flow Control, LLC ("Premier Flow" or "PFC"), a leading provider of flowback, nitrogen, and equipment rental services in the Permian Basin. Headquartered in Odessa, TX, Premier Flow is led by founders Michael Slate and Carrie Kindle, who have a combined 50 years of experience in the oil and gas industry. The company places an emphasis on efficient, safe, and cost-effective extraction of hydrocarbons through the use of high-quality equipment and the employment of high-caliber associates.

Premier Flow is an extraordinary company with a well-deserved reputation for safety and quality that is positioned to consolidate a fragmented industry. "We are extremely excited to be partnering with the SSC team, who have a history of creating value for their stakeholders," said Kindle on the partnership. "SSC's operational capabilities are additive to what we have built at PFC and will help us achieve an even stronger presence in the Permian," added Slate. "As our business expands, we need partners that understand our vision and can help us drive business by adding their experience and industry connections to our own."

David Fredston, the Managing Partner at SSC, noted that, "Carrie and Michael have built an incredible organization, and we're thrilled to partner with them to provide the necessary capital and operational resources to continue growing the company."

The financial terms for the deal were not disclosed.

About Sole Source Capital

Founded in 2016 by David Fredston, Sole Source Capital is an investment firm focused on lower middle market companies. SSC is an operationally intensive firm that acquires and operates companies in a broad range of industries, including manufacturing, distribution, environmental services, oilfield services, metals services, and other industries. The firm is headquartered in Santa Monica, CA and targets investments across North America.

About Premier Flow Control

Premier Flow Control is a leading oilfield service provider in the Permian Basin. The company operates in three sectors: (i) flowback and well testing services, (ii) nitrogen services, and (iii) equipment rental. The Company was founded in 2011 as a flowback and well testing service provider and quickly grew due to its deep regional customer relationships, superior service quality, and emphasis on safety.

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