

Grey Mountain's Affiliate Company, Bolttech Mannings, Inc., Acquires Red Flame Industries Inc.

Red Deer, Alberta — May 30, 2013 — Bolttech Mannings, Inc. ("Bolttech Mannings"), an affiliate company of Grey Mountain Partners ("Grey Mountain"), has acquired Red Flame Industries Inc. ("Red Flame" or the "Company"). Headquartered in Red Deer, Alberta, Red Flame provides specialty plant, pipeline, and engineering and certification services for the oil, gas, petrochemical, and renewable resource industries.

The acquisition of Red Flame provides Bolttech Mannings with unique access to the growing Canadian market, a new service line, and differentiated technology. "Red Flame is a natural fit with Bolttech Mannings. Not only do the companies provide complementary services within the same industries, but we also share the same core values of focusing on customer needs, worker safety, and quality work," said Ed Komoski, CEO of Bolttech Mannings.

"Everyone at Red Flame is extremely excited about the future with Bolttech Mannings," stated Jared Sayers, President of Red Flame. "With our highly talented and experienced teams, the combined company will be able to seize the tremendous growth opportunities in front of us, broadening our product offering, enhancing our supply chain, and fostering our relationships in the oil and gas industry."

Bolttech Mannings is actively pursuing acquisitions and is interested in acquiring companies that provide bolting, heat treating, hot tapping, non-destructive testing, and other niche services to the oil, gas, petrochemical, power generation, and refinery industries.

About Red Flame Industries

Red Flame, headquartered in Red Deer, Alberta, provides specialty plant, pipeline, and engineering and certification services for the oil, gas, petrochemical, and renewable resource industries. Red Flame's fully integrated service offerings and technical expertise include equipment inspection, certification, specialty mechanical services, StreamLine Data Management, and customized non-destructive testing and hot tapping solutions. For more information, please visit www.redflameindustries.com.

About Bolttech Mannings

Headquartered in North Versailles, PA, Bolttech Mannings is a leading service provider in the joint integrity market and the pioneer of the induction bolt heating process. With a reputation for technical expertise and innovative technology, Bolttech Mannings is uniquely positioned as one of the only providers of turnkey bolting solutions - on-site service, rental tools, and product sales with OEM manufacturing capabilities. Through its 24 field offices located throughout the U.S. and Canada, the company provides maintenance and emergency services to over 400 customers primarily in the power generation, refinery, and petrochemical industries. For more information, please visit www.bolttechmannings.com.

About Grey Mountain Partners

Grey Mountain Partners is a Boulder, Colorado-based private equity firm that focuses on partnering with management teams to create industry-leading businesses with best-in-class operations. The firm invests in lower middle-market companies across a wide range of industries and in transactions with enterprise values between \$30 million and \$150 million. For more information, please visit www.greymountain.com.

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