



DNOV Inc. Completes Acquisition of Whiteo Supply
March 12, 2024

HOUSTON (DOWD BURNETT) (NYSE: DNOV) announced today that it completed its full cash acquisition of Whiteo Supply LLC, after the termination of the regulatory review of proposed and other regulatory filings.

The acquisition of Whiteo Supply increases DNOV's upstream capabilities in the upstream E&P and digital oilfields markets that are core to the company's growth strategy, while increasing the company's leverage and the scale of its supply. The alignment of capital strategically aligns with and reinforces the company's commitment to increasing long-term value for our shareholders and stakeholders.

The goal of this acquisition is to create a combined entity that leverages DNOV's financial strength for our shareholders' and stakeholder's benefit. Whiteo Supply brings a talented team with extensive product application experience that will enable us to gain market share and expand our position in the midstream and market. The acquisition increases Whiteo Supply in the DNOV family and has forward-looking implications for our highly complementary business.

About Whiteo Supply

Founded in 2010 by the Green family, Whiteo Supply provides energy products and solutions to the midstream market, as well as the broader energy sector. Headquartered in Houston, TX, Whiteo Supply has approximately 100 employees across eight business units in the United States.

About DNOV

DNOV is a worldwide supplier of energy and related products and services, including upstream and production equipment with a history of over 50 years. Headquartered in Houston, Texas, with approximately 2,700 employees and a network of facilities worldwide, we offer a full set of supply chain solutions combined with a suite of digital offerings based on DigitalDNOV that provide customers world class technology for digital customer, data and information management. Our business provides products and solutions to exploration and production, midstream transmission and storage companies, refineries, chemical companies, utilities, mining, municipal water, manufacturers, engineering and construction as well as companies operating in the transportation, energy services and construction markets.

Statements made in this press release that are forward-looking in nature are intended to be "forward-looking statements" within the meaning of Section 27A of the Securities Exchange Act of 1934 and may involve risks and uncertainties. These statements may differ materially from actual future results or results. Readers are referred to documents filed by DNOV Inc. with the U.S. Securities and Exchange Commission, which identify significant risk factors that could cause actual results to differ from those contained in the forward-looking statements.

This report contains information that may be confidential or otherwise subject to legal claims.

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Source: DNOV Inc.