



NOW Inc. Recommends Rejection of “Mini-Tender Offer” by TRC Capital Corporation

July 1, 2014

HOUSTON--(BUSINESS WIRE)--Jul. 1, 2014-- NOW Inc. (NYSE:DNOW) has been notified of an unsolicited “mini-tender offer” by TRC Capital Corporation to acquire up to 2 million shares of NOW common stock, representing approximately 1.85 percent of NOW’s outstanding shares. TRC Capital’s offer price of \$34.00 per share is 4.23 percent below NOW’s closing price of \$35.50 per share on June 24, 2014, the day before the offer commenced.

NOW does not endorse TRC Capital’s offer and recommends that shareholders reject the offer and not tender their shares. NOW further recommends that shareholders who have already tendered their shares in TRC Capital’s offer withdraw their shares prior to 12:01 a.m., New York City time, on Friday, July 25, 2014, the expiration date of the offer, unless extended, by following the procedures described in TRC Capital’s offer documents.

TRC Capital’s offer is subject to numerous conditions, including the availability of financing on terms satisfactory to TRC Capital, and includes very limited withdrawal rights. Furthermore, mini-tender offers, such as this one, seek less than 5 percent of a company’s outstanding shares thereby avoiding many of the investor protections applicable to larger tender offers, including the filing of disclosure and other tender offer documents with the Securities and Exchange Commission (SEC) and other procedures required by U.S. securities laws. Therefore, the SEC has advised investors to “exercise extreme caution” with regard to mini-tender offers. The SEC’s advisory regarding mini-tender offers can be found at <http://www.sec.gov/investor/pubs/minitend.htm>.

NOW refers brokers and dealers and other market participants to the SEC’s recommendations to brokers and dealers in these circumstances, which can be found at <http://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm>, and to Information Memo Number 01-27 issued by the New York Stock Exchange on September 28, 2001, regarding guidance to members forwarding mini-tender offers to their customers.

NOW is not affiliated or associated with TRC Capital Corporation, its unsolicited mini-tender offer or the offer documentation.

NOW Inc. is one of the largest distributors to the energy industry on a worldwide basis, with a legacy of over 150 years. NOW operates primarily under the DistributionNOW and Wilson Export brands. Through its network of over 300 locations and over 5,000 employees worldwide, NOW stocks and sells a comprehensive offering of energy products as well as an extensive selection of products for industrial applications. NOW also provides supply chain management solutions to energy and industrial manufacturing companies around the world.

Statements made in this press release that are forward-looking in nature are intended to be “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934 and may involve risks and uncertainties. These statements may differ materially from the actual future events or results. Readers are referred to documents filed by NOW Inc. with the Securities and Exchange Commission, including its registration statement on Form 10, which identify significant risk factors which could cause actual results to differ from those contained in the forward-looking statements.

Source: NOW Inc.

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