



NOW Inc. Announces Challenger Industries Acquisition

August 4, 2015

HOUSTON--(BUSINESS WIRE)--Aug. 4, 2015-- NOW Inc. (NYSE:DNOW) announced today that it has entered into an agreement to purchase the business of Challenger Industries, Inc. Terms of the all-cash transaction, which remains subject to customary closing conditions, including regulatory approval, were not disclosed.

Challenger Industries, Inc. is a leading pipe, valves and fittings supplier for the downstream, midstream and upstream energy markets. The company manages a distribution business of approximately 11 sales and operations locations across the United States and employs approximately 160 employees.

Robert Workman, President and CEO of NOW Inc., remarked, "With a majority of their revenues tied to the provision of pipe, valves, fittings and flanges to downstream and midstream customers across several areas of the US, the Challenger Industries acquisition will expand our capabilities in those markets in addition to strengthening our ability to service upstream customers in the Rockies. We look forward to welcoming the Challenger employees to our team."

NOW Inc. is one of the largest distributors to energy and industrial markets 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 330 locations and approximately 5,000 employees worldwide, NOW offers a comprehensive line of products and solutions for the upstream, midstream and downstream energy and industrial sectors. NOW's locations provide products and solutions to exploration and production companies, energy transportation companies, refineries, chemical companies, utilities, manufacturers and engineering and construction companies.

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 actual future events or results. Readers are referred to documents filed by NOW Inc. with the Securities and Exchange Commission, including the Form 10-K, which identify significant risk factors which could cause actual results to differ from those contained in the forward-looking statements.

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