



NOW Inc. Completes Power Service Acquisition

June 1, 2016

HOUSTON--(BUSINESS WIRE)--Jun. 1, 2016-- NOW Inc. (NYSE:DNOW) announced today the closing of its previously announced acquisition of Power Service, Inc., Industrial Tool & Repair, Inc., d/b/a/ Power Service of Montana and Power Transportation LLC (collectively, "Power Service").

Power Service has served the energy and industrial markets in the Western U.S. since 1954. They are known as a premier one-stop shop for modularized well hook-ups. Power Service has a full team of engineers and draftsmen that design, fabricate and deliver a complete solution of pumps, pipe, valves, fittings, electronic controls, heater treaters, oil - water separators, gas dehydrators, LACT units, meter runs, and produced water injection packages to their customers. Tony Cercy, who has owned and led Power Service for the last 11 years, but has been with the organization for 33 years, has agreed to join DistributionNOW in his current role, which will be expanded to include existing DNOW businesses that provide these engineered, packaged solutions.

"We are pleased Power Service is joining DistributionNOW," said Tony Cercy. "Our customers and sales team will benefit from DNOW's extensive network of locations, both in the US and abroad, and strong Pipe, Valve, and Fitting (PVF) and MRO supplier relationships. We are very excited to begin leveraging these supplier relationships to improve our performance, and to grow our existing business through DNOW's expansive infrastructure, which includes their recent acquisition of Odessa Pumps. Customers have already started reaching out to us as they are excited about Power Service joining the DNOW organization and the resulting geographic expansion of our capabilities."

Robert Workman, President and CEO of NOW Inc. noted, "We are happy to welcome the Power Service employees to the DistributionNOW family. We believe Power Service's established position in the Oil & Gas tank battery solutions market will positively impact our operator customers by enabling them to expedite revenue generation by reducing the time to complete a tank battery and get oil and gas into the pipeline, and saving our customers time and expense related to well hookup decommissioning. We are excited about the many new packaged products and solutions DNOW will be able to offer our customers, including the expansion of product lines for our Odessa Pumps business and growing our valve actuation solutions offering. This combination will greatly benefit our customers, Power Service, and the DistributionNOW organization as a whole."

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 300 locations and approximately 4,800 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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