

FOR IMMEDIATE RELEASE

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## Pennington Allen Capital Partners Completes Investment in Mathey Investments

*New partnership brings capital and expertise to enhance international growth and expansion and support acquisitions.*

**Tulsa, Okla.** – Pennington Allen Capital Partners LLC today announced the completion of its investment in Mathey Investments, Inc., the parent corporation of Mathey Dearman, Inc. and C.I.A. Mathey Italiana. Mathey develops, manufactures, and markets pipe cutting and beveling machines, pipe aligning and reforming clamps, welding electrode and flux ovens, and pipefitter's tools for the pipeline and welding industry. The company maintains its headquarters and primary manufacturing operations in Tulsa with an additional plant in Milan, Italy.

With the completion of the investment by Pennington Allen Capital Partners, Mathey will continue its expansion and growth of its domestic and international operations and pursue acquisitions and joint venture opportunities. Don Lockhart will remain a significant owner of Mathey Investments and continue to serve as CEO of the Company. “We are excited to partner with Pennington Allen Capital Partners to achieve the next level of success,” Lockhart said. “With their capital resources, strategic management capabilities and business development experience on both national and international levels, we are confident that this partnership will create additional opportunities for growth and expansion, including strategic acquisitions and joint ventures.

Pennington Allen Capital Partners CEO W. Lane Pennington and President Mark H. Allen both have extensive experience as senior executives at Fortune 500 level companies with broad domestic and international management experience. Pennington served many years with large manufacturing firms including Hilti and Lennox International, while Allen has extensive expertise running worldwide sales and business development, both of which are fundamental tools in expanding Mathey’s operations and sales.

“We have been working with Don for quite some time, as we quickly came to appreciate the opportunities and growth available to Mathey that Don was pursuing,” stated Pennington. “We will be working alongside Don to help the company reach its full potential while maintaining the tradition of producing high quality products and continuing its strong distribution network and customer service. We are excited to announce this partnership and to have the opportunity to work with the many talented Mathey employees.”

### **About Pennington Allen Capital Partners**

Pennington Allen Capital Partners is a private investment firm focused on the acquisition of manufacturing, distribution, and business service companies and providing private equity to fund growth and other transformational needs of its business partners. The firm couples its capital resources with strategic and operational advisory services. Pennington Allen was formed in 2003 in Dallas, TX under the name of Whiterock Affiliates and now maintains its headquarters in Tulsa, OK. The principals of Pennington Allen Capital Partners include W. Lane Pennington and Mark H. Allen. During the past four years Pennington Allen has participated in transactions exceeding \$800 million in total enterprise value.

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