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For Immediate Release

TIGER CAPITAL GROUP PROVIDES CAPITAL INFUSION TO COMMANDER OILFIELD SERVICES
--\$5 million term loan enables Houston-based Commander to expand its reach in the Permian Basin.

NEW YORK (8/21/18)- Tiger Capital Group announced that it has provided Commander Oilfield Services, LLC (“Commander”) with a \$5 million capital infusion that allows the company to add premium assets and expand its service lines to meet strong customer demand in the Permian Basin.

Commander, which was formed by Scott Milliren, Kyle Greemon and Norwegian private equity firm Norse Partners, is using the funds to purchase equipment employed in specialized high horsepower pumping operations, including 2,600-hp pumps, acid transports, data trailers and associated equipment. These assets allow Commander to support completions-related services.

The Houston-based company is the latest to benefit from Tiger’s ongoing support of the U.S. oilfield services sector, noted Andy Babcock, Director of Capital Solutions, Tiger Capital Group.

“Commander is a premium provider of specialized high-pressure pumping services with the ability to support coil tubing, wireline, acid and general fracking operations,” Babcock said. “They are investing in new equipment that supports industry advances that have spurred demand for greater hydraulic horsepower and are positioning themselves to be a premium provider to operators and service companies.”

While oil and gas prices have rebounded, and customer demand is strong, Babcock noted, growing oilfield services companies still tend to have limited access to financing from mainline commercial banks. “This is where Tiger comes in,” he said. “Our expertise in oil and gas means that we can bring our capital resources to bear with the highest level of confidence.”

“For Norse, it is critical to have a partner that understands the cyclical nature of oil and gas and that lives and breathes the equipment valuations in play,” said Lasse Wågane, Co-Founder of Norse Partners. “Tiger is precisely such a partner. It plays a valuable role in this marketplace by supporting the operations of companies like Commander.”

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