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Resolute Oil Completes Acquisition of Waller Production Facility from Flotek Industries

Resolute Oil, LLC, a leading supplier of specialty hydrocarbon products, announced today that it has finalized and closed on its agreement with Flotek Industries, Inc. (NYSE:FTK) to acquire the ownership of its production facility in Waller, Texas, USA. The two companies agreed to a purchase agreement for the 15-acre Waller, Texas production facility that includes a stainless steel tank farm and blending tanks, a 38,000 square foot warehouse, packaging equipment, and other facility assets.

Dean L. Grant, CEO of Resolute Oil, stated, "Our acquisition of the production facility in Waller, Texas, comes after nearly a year of leasing the facility from Flotek and further strengthens Resolute Oil's capabilities through measured investment and growth. We are excited to have completed this acquisition and look forward to a continuing strategic relationship with Flotek on future projects and opportunities."

In conjunction with Resolute Oil's other strategically-located facilities and rail assets in North America, the newly-acquired Waller plant offers substantial storage, blending, packaging, and distribution capabilities for the company's growing customer list.

About Resolute Oil

Resolute Oil, LLC is a global supplier of specialty hydrocarbon products to numerous markets, including agriculture, oil and gas, ink, cosmetics, food and beverage, and personal care. Its products include highly refined technical, NF, and USP-grade white mineral oils, base oils, low-aromatic solvents, and petrolatum. Resolute Oil has international storage, production, and packaging capabilities, and the company's MaxPar®, MaxPure®, MaxNap®, MaxSol®, and MaxSolv® brands are universally recognized for purity, performance, and consistency. Resolute Oil also works with its customers to develop and blend application-specific formulations in its state-of-the-art labs, and the team at Resolute Oil has decades of experience and takes pride in providing industry-best customer service and support. To learn more, visit resoluteoil.com.