RUBICON OILFIELD INTERNATIONAL ACQUIRES LOGAN INTERNATIONAL INC.

Combination creates a global oilfield products and equipment company

Houston, Texas – October 24, 2016 – Rubicon Oilfield International ("Rubicon") announced today that it has completed the acquisition of all of the outstanding common shares of Logan International Inc. ("Logan") (TSX: LII), a global leader in the supply of oilfield intervention and production tools, for $1.59 CAD per share.

This transaction establishes Rubicon's platform for delivery of Well Production solutions, complementing a robust existing portfolio of Well Construction products. Backed by a significant capital commitment from Warburg Pincus, a leading global private equity firm focused on growth investing, Rubicon will invest in the accelerated growth of all Logan product lines, leveraging Rubicon's existing worldwide organization to enable Logan employees around the globe to deliver even greater value to their customers. In addition, Logan further strengthens Rubicon's core competence of manufacturing and supply chain management as well as commercial excellence to a global customer network.

"We are extremely excited by the opportunities this transaction creates and welcome Logan's extraordinary employees and industry acclaimed products to Rubicon," said Mike Reeves, President and CEO of Rubicon. "Together, our extraordinary culture, commitment to customer service and dedication to practical innovation will continue to deliver compelling value to customers around the world."

Logan's broad portfolio of downhole well intervention and production products is widely acknowledged for market leading quality and reliability, enabling customers to achieve their goals with minimal risk and maximum efficiency. "We have worked to establish ourselves as a leader in fishing and production tools and I believe Rubicon will continue this leadership position and further expand the Logan offering and global footprint. This combination will provide many additional opportunities for Logan's products and its employees," said Dave MacNeill, CEO of Logan.

"Rubicon is committed to growing its world class oilfield products organization, providing exceptional service and solutions in a challenging industry environment," said John Griggs, CFO of Rubicon. "Today's announcement represents the most recent step toward this commitment and we are confident that we will continue to achieve shared success in our partnership with Logan."

About Rubicon

Rubicon Oilfield International Holdings, L.P. designs, manufactures and sells and/or rents oilfield products in every major oilfield market around the globe. Headquartered in Houston, Texas with activity in over 50 countries globally, Rubicon is fueled by strong commercial, manufacturing and engineering teams positioned globally to deliver a world-class customer experience. Rubicon is led by a seasoned team of oilfield service and equipment industry executives and is committed to building a best-in-class global enterprise in the oilfield products and equipment sector. In May 2016, Rubicon acquired Tercel Oilfield Products, an oilfield products company recognized for delivering high-value drilling and completion technologies. Rubicon has also acquired Cauldron Oil Tools and WaalKing LTD., two boutique technologies companies providing proprietary downhole drilling technologies. For more information, please visit www.rubicon-oilfield.com.

About Logan International

Logan International Inc. and subsidiaries manufacture and sell a comprehensive line of tools used in worldwide drilling and production activities. Logan's quality fishing and intervention tools, including retrieving, stroking, and remedial tools, and power swivels are used in well work-over, intervention, drilling, and completion activities across the globe. In addition, Logan manufactures and sells high-performance packers, bridge plugs, and other completion products. Logan International provides unmatched quality service and delivery to benefit clients around the globe.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than $40 billion in private equity assets under management. The firm's active portfolio of more than 120 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 15 private equity funds, which have invested more than $58 billion in over 760 companies in more than 40 countries. For more than two decades, Warburg Pincus has invested or committed over $13 billion across more than 75 energy investments around the world with a focus on upstream, midstream and downstream oil and gas; energy services and technology; power generation and transmission; alternative energy and renewables; and mining and metals. Notable investments include Antero Resources (NYSE: AR), Bill Barrett Corporation (NYSE: BBG), Broad Oak Energy, Encore Acquisition Company, Kosmos Energy (NYSE: KOS), Laredo Petroleum (NYSE: LPI), MEG Energy (TSX: MEG), Newfield Exploration (NYSE: NFX), Spinnaker Exploration and Targa Resources (NYSE: TRGP, NGLS).

The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information please visit www.warburgpincus.com.

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