

Investment Announcement – Buenos Aires | Bogota | Punta Arenas – June 30, 2021

Lucens Capital is excited to announce that it has closed the acquisition of Summum Energy S.A.S. (“Summum Energy”) and has entered into definitive agreements to execute a business combination of Summum Energy with ProdEng Chile S.P.A. (“ProdEng Chile,” and jointly with Summum Energy, the “Companies”).

Lucens Capital is proud to partner in this transaction with ProdEng Chile’s founders, who bring more than 60 years of combined experience in the oilfield services (“OFS”) and E&P segments.

We are convinced that the Summum Energy acquisition and subsequent combination with ProdEng Chile represent a very attractive entry point and scalable platform for the roll-out of a value-added OFS champion in the Andean region.

Lucens Capital's investment will allow the Companies to acquire additional equipment and technology to enhance their value-added service offerings. Moreover, Lucens Capital will implement several organizational and financial initiatives already proven in our prior investments (both in OFS and the specialty chemicals space), which we expect to generate efficiencies and increase the Companies’ commercial reach.

About the Companies

Summum Energy: Originally founded in 1992 as Production Testing Services Colombia Ltda., Summum Energy has established itself as a leading player in the Colombian OFS space. Summum Energy has a proven track record of excellence in well testing and sub-surface (i.e., wireline and slickline) operations, both for completion and production stages, and has outstanding contracts with the main E&P players in Colombia. Summum Energy operates from two strategically-located bases in Yopal, Casanare region, and Acacias, Meta region, and is headquartered in Bogota.

ProdEng Chile: ProdEng Chile is an independent OFS player founded in 2009. Since inception, ProdEng Chile has broadened its client base and service portfolio and become a key supplier of the largest Chilean operators. ProdEng Chile is headquartered in Punta Arenas, and serves clients in the Magellan basin from three strategically-located bases.

About Lucens Capital

Lucens Capital is a private equity firm founded to capitalize on value and growth opportunities in the small- and mid-market space. Lucens Capital prides itself in serving as a good home for businesses and looks to partner with founders, shareholders, and talented management teams to promote value creation through strategic, operational, and financial initiatives. Lucens Capital is led by three seasoned investment professionals with experience in private equity, principal investing, and investment banking.

Collectively, the acquisition of Summum Energy and combination with ProdEng Chile mark Lucens Capital's founding partners’ second investment in the oilfield services space and their fifth private equity investment since 2016.