



TIGER RENTAL GROUP, LLC.

1655 Louisiana Street
Beaumont TX, 77701

**FOR IMMEDIATE RELEASE
AUGUST 13, 2018**

**Tiger Rentals Refinances \$160 Million Credit Facilities;
Includes \$100 Million Term Loan from Orion Energy Partners and \$60 Million Revolving
Credit Facility from J.P. Morgan**

BEAUMONT, TX – Tiger Rental Group, LLC (together with its affiliated companies, “**Tiger Rentals**” or the “**Company**”) has refinanced its \$160 million credit facilities, consisting of a \$100 million senior first lien term loan with Orion Energy Partners, L.P. (together with its affiliated funds, “**Orion Energy**”) and a \$60 million working capital revolving credit facility with JPMorgan Chase Bank, N.A. (together with its affiliates, “**J.P. Morgan**”). The refinancing provides significantly improved pricing and terms that reflect the Company’s strong financial performance and current market conditions.

“Tiger Rentals is pleased to continue our partnerships with Orion Energy and J.P. Morgan,” said Casey Crenshaw, Chairman of Tiger Rentals and President of The Modern Group. “Tiger remains optimally positioned to service our customers and grow the business in any energy market environment. We will continue to actively pursue attractive growth opportunities for our onshore and offshore business both domestically and internationally.”

Tiger Rentals is a global leader in providing equipment rental and safety services to the energy industry. The Company serves a diversified customer base including refiners and petrochemical companies, major diversified energy companies, energy services companies, and general industrial companies. Tiger Rentals is a wholly owned subsidiary of The Modern Group, Ltd (together with its affiliated companies, “**The Modern Group**”).

“Tiger has helped its customers ‘*MAKE IT HAPPEN*’ for nearly twenty-five years,” said Colby Crenshaw, President of Tiger Rentals. “And today we remain completely focused on providing our customers with best-in-class rental equipment and services for their mission critical industrial applications.”

“Orion Energy is thrilled to renew its partnership with Tiger Rentals. This transaction will allow Tiger to take advantage of a variety of opportunities to continue to expand the business. We look forward to partnering with Tiger on future growth opportunities.” said Rob Rusk, Co-Founder and Partner at Orion Energy.

Simmons & Company International, Energy Specialists of Piper Jaffray, served as the sole debt placement agent on the transaction. Kirkland & Ellis LLP acted as legal advisor to Tiger Rental. Latham & Watkins LLP acted as legal advisor to Orion Energy. Locke Lord LLP acted as legal advisor to J.P. Morgan.



TIGER RENTAL GROUP, LLC.

1655 Louisiana Street
Beaumont TX, 77701

About Tiger Rental Group

Tiger Rental Group is a leading provider of onshore equipment rental services to the midstream, petrochemical, and E&P sectors (Tiger Industrial Rentals), international provider of offshore oilfield equipment rental services (Tiger Offshore Rentals), and energy-related safety equipment rental and services (Tiger Safety Rentals). For more information, visit www.TigerRentals.com.

Tiger Industrial Rentals is a leading provider of rental equipment and services to the midstream, downstream, and upstream energy, chemical, and processing sectors. We have multiple locations in the US that offer a full range of high-quality equipment for pumping, cleaning, shelter, flooring, and power generation. Our fleet includes blast resistant buildings, heavy duty pumps, portable generators, pressure washers, lighting, and ECOMat™ flooring solutions. For more information, visit www.TigerIndustrialRentals.com.

Tiger Offshore Rentals provides specialty transport tanks and logistics equipment rental to the offshore oil and gas market. Our equipment is used to safely transport, store and process drilling fluids, liquids, waste, tools, refrigerated goods, dry goods, and more. Our fleet includes cargo carrying units, baskets, boxes, containers, tanks and vessels. We also offer slings & rigging, mixing units, mud tank packages, flooring, rotating equipment, and waste services. Tiger provides a full array of equipment and services solutions to customers in North America, South America, Africa, and the Middle East and Mediterranean regions. For more information, visit www.TigerOffshoreRentals.com.

Tiger Safety Rentals offers the domestic and international oil & gas industry a full array of safety equipment and services. Our company is backed by years of safety industry knowledge and experience. Equipment and services offered include H₂S safety, confined space and rescue, well testing equipment, cameras and communication, personal protective equipment, lighting equipment, safety trailers, and production testing equipment. In addition, Tiger Safety's PMI division is a leading provider of cleaning and environmental services to oilfield companies in the Gulf of Mexico and Texas. For more information, visit www.TigerSafetyRentals.com.

Contact:

James Reddinger, CFO
Tiger Rentals
(409) 832-9336
jim.reddinger@modernusa.com