



Press Release

Houston, Texas, June 15, 2015

Allrig Group acquires the international operations of IRM Services (“IRM”).

The Allrig Group today announced that it has completed the successful acquisition of the international operations of IRM Services. IRM is an offshore technical service company specializing in inspection, repair & maintenance of shallow and deep water drilling rigs.

Allrig is owned by Clyde Blowers Capital who’s Chairman & CEO Jim McColl commented on the deal “We are extremely pleased to announce Allrig’s acquisition of IRM’s international operations. Their complimentary inspection and repair services significantly enhances the Allrig value proposition. In addition the acquisition highlights our continued commitment to invest in Allrig in order to support and fulfill the requirements of our global customer base”.

Former IRM owner Robert McInnes, who has accepted a leadership position within the combined business added “I am delighted to have the opportunity to accelerate the expansion of IRM’s capabilities through Allrig’s established worldwide footprint. Additionally by combining ours and Allrig’s service offerings we can take on projects of much larger scope and offer a full turnkey service, on a truly global basis”.

Allrig CEO Mark Hannigan also noted “The addition of the inspection, commissioning and repair services of IRM further strengthen Allrig, and provides us with the critical mass to support the global fleet, regardless of vessel type or water depth. Allrig now offers a true one- stop-shop for the life of the MODU vessel, whether its routine inspections, accredited parts supply, competence assured training or full-blown 5 year special period surveys (SPS). No one is more focussed on keeping our clients on day rate”.

About Allrig Group:

Allrig, based in Houston, TX has combined the best independent offshore service companies in the world to create a single, global partner for the offshore drilling industry. With operational presence in all key offshore drilling territories and a globally mobile team of field service technicians, Allrig will keep you on day rate. For more information please visit www.allriggroup.com.

About Clyde Blowers Capital:

Clyde Blowers Capital is an experienced owner and manager of industrial businesses that typically serve the oil and gas, petrochemicals, power, mining, renewable and water sectors. CBC currently



manages ten platform businesses, including world leaders in the manufacture of industrial gearing, electric motors, oil services, hydraulics and clean energy technologies for power stations. These companies manufacture highly engineered equipment for applications in the most sophisticated end markets whilst serving a global customer base. For more information, please visit www.clydeblowerscapital.com.

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