

## **FOR IMMEDIATE RELEASE**

### **Acute Technological Services, LLC Announces Partnership with The Stephens Group, LLC**

HOUSTON, TEXAS (May 23, 2008) – Acute Technological Services, LLC (“Acute” or the “Company”) announced today that it has finalized its partnership with The Stephens Group, LLC, a Little Rock, Arkansas based private equity firm. The equity investment by The Stephens Group completes a majority recapitalization that positions the Company for the next stage of its growth.

Acute’s customers represent some of the largest and most sophisticated companies in the global energy production and infrastructure industries. These customers turn to Acute for the Company’s unique expertise in welding engineering and related services. This is particularly true in harsh environments such as subsea/deepwater where highly technical welding applications are in great demand. Acute has built a solid reputation providing services on a majority of the more significant deepwater projects in the Gulf of Mexico over the past few years. In addition, Acute has recently expanded its service offering to include the double jointing of land based pipelines and subsea pipelines.

“Acute’s senior managers and senior technical professionals are excited about the opportunities for future growth that will be facilitated by The Stephens Group’s financial support of the Company,” said Michael Hayes, the founder of the Company. “Acute is uniquely positioned as the industry leader in welding engineering and welding technology applied to deep water fabrication projects with nearly 20 years of direct experience and contributions to nearly every deepwater project installed to date.” “We believe that working with The Stephens Group will allow us to assume a worldwide leadership role in welding for deepwater oil and gas production,” said Brad Mitchell, the Company’s CEO.

“We are excited to partner with the talented people at Acute,” said Rick Turner, senior managing director of The Stephens Group. “The Company’s depth of knowledge and proven ability to execute are unmatched, and position the business to play a major role in current and future deepwater development projects. At The Stephens Group, we work to partner with talented management teams that have a vision for their business and Michael Hayes, Rick Zelko, and Brad Mitchell fit that description. Their success thus far is a testament to the quality of their people and organization and we look forward to being their partner.”

The Company also announced that Mr. Turner will serve on the Acute Board of Directors along with Cullen Spitzer of Spitzer Industries, Inc.—a company affiliated with The Stephens Group, Hunter Carpenter, a principal of the The Stephens Group, and Brad Goebel, an industry veteran.

#### **About Acute Technological Services, LLC ([www.acutetechserv.com](http://www.acutetechserv.com))**

Acute is dedicated to the advancement of welding science and technology through applications of new methodologies and proven scientific methods. As a leader in fabrication solutions for deepwater, Acute has invested thousands of man-hours and substantial capital into the development of automated and mechanized welding systems and procedures for critical applications. Acute has provided this support for clients around the world under some of the most demanding conditions. Based in Houston, Texas, Acute is positioned to provide rapid response services for all onshore and offshore activities in the Gulf Coast Region. Acute has provided high-tech welding engineering, welding inspection, and specialized welding services to prestigious clients around the world in at least 20 different countries.

Acute participates in welding engineering activities of key offshore oil and gas projects at the highest technical levels within the major operating companies. In order to maintain its leadership, Acute has built a staff of more than twenty degreed Welding Engineers and Mechanical Engineers, ten Certified Welding Inspectors, and more than 100 highly trained welding technicians. This highly qualified staff possesses extensive experience with a multitude of exotic alloys and applications. To support this staff in their performance of critical tasks for the energy industry, Acute has invested millions of dollars in state-of-the-art welding and electronic monitoring equipment to provide high tech welding development and production services.

**About The Stephens Group, LLC ([www.stephensgroup.com](http://www.stephensgroup.com))**

The Stephens Group, LLC, is a private, family-owned firm that invests its capital in private and public companies with exceptional management teams and high returns on invested capital in growing industries. The principals of The Stephens Group have over 70 years of history in successfully investing in both minority and control positions across multiple industries. The Stephens Group, through its affiliates, has large positions in gas exploration and production, media, communications, consumer, manufacturing and other industries. The Stephens Group typically provides equity capital of \$5 million to \$75 million dollars per transaction and looks to invest \$100-\$200 million per year.

**Contacts:**

The Stephens Group, LLC  
Ronald M. Clark, 501-377-2356  
rclark@stephensgroup.com