

# Henderson Rigs & Equipment Acquires AXON Drilling Products

*Move Expands Product Line, Capacity and Technical Expertise in Automated Drilling Industry*

HOUSTON, Texas, (March 21, 2017) – Henderson Rigs & Equipment (Henderson), a leader in capital drilling equipment, is proud to announce the acquisition of AXON Drilling Products (ADP), formerly a division of AXON Energy Products. ADP is a recognized provider of top-quality drilling products and solutions and drilling floor equipment engineered and manufactured under ISO and API quality management systems, from top drives (mechanical drives that supply torque for the drilling operation) to pipe-handling equipment.

"This move merges Axon Drilling Products' product lines, technical staff and solutions with Henderson's products and solutions, adding engineering support, enhancing field service staff, and maturing systems and processes," said Henderson President and CEO Dan Henderson. "ADP's rich product line and experienced staff will compliment Henderson's commitment to service, high-tier values and intensive leadership, creating a powerhouse that will be far stronger than either operation apart."

The acquisition provides Henderson with a legacy hydraulic top drive product line and intellectual property on 250/500-ton, AC-motor-driven top drives and drawworks (drill-line reel-out/reel-in solutions), and other automated drilling products. It also strengthens Henderson's capital equipment repair and service business by adding an world-class 8C-licensed facility for top drive repair and all other overhead equipment, including a dyno capable of testing up to a 1000-ton top drive.

"As Henderson expands across the globe, its product and service options will extend to legacy hydraulic drives, drawworks, complete rig packages and control systems," said Henderson. "This acquisition accelerates our vision of becoming a leader in the repairs, remanufacturing and service of top drives, pumps, drawworks and complete rig packages."

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