

LATSHAW DRILLING ACQUIRES KEEN ENERGY SERVICES

October 17, 2012--Tulsa, OK – Latshaw Drilling Company, LLC, Tulsa, OK announced the closing of the acquisition of Keen Energy Services, LLC headquartered in Stillwater, OK. Latshaw and Keen are both oil and gas drilling contractors operating rigs in Oklahoma, Texas, New Mexico, Louisiana and Arkansas, predominantly in the unconventional horizontal plays. The combination of the two companies will result in a fleet of 41 rigs and 1000 employees, making it the second largest privately owned drilling contractor in the U.S. Virtually all of the rigs are late model diesel-electric units with 32 having top drives for horizontal drilling and 7 state-of-the-art AC rigs. Latshaw also acquired Keen’s transportation division of late model heavy haul trucks and cranes. The acquisition makes Latshaw the second most active drilling contractor in the newly emerging Mississippi Lime unconventional play on the border between Oklahoma and Kansas. Keen was formerly owned by NYSE-listed Leucadia National Corporation. Latshaw Drilling was founded in Houston, Texas in 1981 and Keen was founded in Stillwater in 1991. Latshaw Drilling President and owner Trent Latshaw commented, “We are extremely pleased to have acquired Keen as it has a great workforce, rig fleet and trucking assets. The combination of the two companies will be a much more diversified rig fleet enabling us to better serve both existing and future customers while providing our employees with future advancement opportunities.”