



## **Lakewood Midstream and Energy Spectrum Capital Close Acquisition of BS&W and West OK Disposal and Trucking**

**Acquisition of BS&W's market leading crude oil recycling business plus West OK's Disposal and Trucking businesses creates a platform for growth and a unified approach to crude oil gathering, marketing, reclamation and oilfield waste processing.**

**TULSA, Okla., Nov. 20, 2013** -- Lakewood Midstream and Energy Spectrum Capital have recently acquired BS&W Solutions, LLC, West OK Disposal, LLC and the assets of West OK Trucking, Inc. These acquisitions will complement Lakewood's recent Itero Energy acquisition and expand the company's footprint in the Western Oklahoma and Permian Basin regions as a full-service, turnkey provider of maintenance, transport and disposal services for energy producers.

"Challenges the crude oil producers and terminal operators face regarding basic sediment and water disposal varies. We have the technology as well as knowledge to service their vast array of needs. Our customers will benefit greatly from Lakewood's cost-effective, environmentally-compliant approach," said Tim Purcell, Lakewood Midstream's CEO.

BS&W Solutions, LLC (BS&W) is an oilfield service company that specializes in processing and recovering crude production by purchasing crude oil with high water or sediment content across the Mid-Continent region and Permian Basin. By utilizing centrifuge technology to separate the water, sediment and crude oil, BS&W processes the production into pipeline quality crude oil and other drilling fluids that can be used in the production process.

West OK Disposal, LLC (WOD), an oilfield waste disposal company, provides oilfield waste fluid handling and disposal services in the Mid-Continent region. The company primarily serves oil and gas operators who drill, operate and are responsible for the proper disposition of fluids that are created or used in the drilling and production of oil and gas wells.

West OK Trucking, Inc. operates a fleet of trucks that serve the oil and gas industry in the Anadarko Basin and Texas panhandle by offering transport services for oilfield waste fluid and mud. West OK Trucking's other services include soil farming and equipment rental.

"Lakewood's combination of high-tech equipment and services, expertise and experience assures that producers and terminal operators will continue to see superior service in the handling of crude oil waste streams and also uniquely positions Lakewood to provide the crude oil market with a clean crude oil stream. The innovative solutions provided by Lakewood will continue to minimize waste and foster a cleaner environment," said Purcell.

### **About Lakewood Midstream**

Lakewood Midstream is a midstream oil and gas enterprise that provides solutions to maximize efficiency for the energy producer's logistical, economical, environmental and regulatory

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compliance challenges. It is comprised of Itero Energy, BS&W Solutions, LLC, West OK Disposal, LLC and West OK Trucking, Inc.

Lakewood is operated by an executive team, each with over 25 years of proven track record managing and growing market leading enterprises in the midstream oil and gas space.

### **About Energy Spectrum Capital**

Energy Spectrum Capital ([www.energyspectrum.com](http://www.energyspectrum.com)) was founded in 1996 to manage private equity funds that make direct investments in well-managed companies that acquire, develop and operate midstream energy assets. Since inception, over \$2.3 billion of equity capital has been raised from corporate and public pension funds, insurance companies, endowments, banks and other institutional investors. The partners of the firm have spent almost all of their careers in the energy industry, with more than 175 years of collective experience in finance, investment and management roles.

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