



NEWS RELEASE  
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## CHARTER DURA-BAR ACQUIRES LOKEY METALS FORT WORTH OPERATIONS

STRATEGIC ACQUISITION STRENGTHENS DURA-BAR'S ABILITY TO SERVE OIL AND GAS  
AND FLUID POWER INDUSTRIES

LOKEY TO BECOME FOURTH BRANCH OF DURA-BAR METAL SERVICES AND JOIN OTHER DISTRIBUTION  
PARTNERS IN PROVIDING ENHANCED SERVICES TO OEMS  
AND HEART OF AMERICAN ENERGY INDUSTRY IN SOUTHWEST

Charter Dura-Bar today announced that it has acquired the iron distribution business of Lokey Metals of Fort Worth, TX and will make it the fourth branch of Dura-Bar Metal Services.

"Lokey Metals has earned a great reputation for deep knowledge and excellent customer service in the oil and gas industry, and Charter Dura-Bar is excited about adding the dedicated and experienced team of Lokey Metals Fort Worth employees," said Pete Murray, president of Charter Dura-Bar. "This strategic acquisition allows us to strengthen our product development initiatives and specification relationships with Original Equipment Manufacturers while continuing to grow the Dura-Bar business in the heart of the American oilfield services industry and in the American Southwest."

Murray said the acquisition will benefit Charter Dura-Bar and all Dura-Bar distribution partners because it will provide a Texas-based platform that can help facilitate company-wide marketing efforts among decision makers and increase awareness of the benefits for Dura-Bar products across the various oil and gas applications.

(MORE)

## ADD ONE/CHARTER DURA-BAR ACQUIRES LOKEY METALS

“The Charter Dura-Bar multi-channel network is the foundation for our increased ability to serve the fluid power and oil and gas markets,” Murray added. “The onshore oil and gas market presents significant growth opportunities, and Lokey’s favorable location in Fort Worth along with our other distributor relationships puts Charter Dura-Bar in a better position to capitalize on growth opportunities.”

“Our goal is to extend our market leadership in the production, technology and application of continuous cast iron bar stock, and the acquisition of Lokey Metals provides us with a superior distribution network and greater technical support capabilities to serve the heart of the North American oil and gas production and fluid power markets,” Murray added.

Murray noted that Charter Dura-Bar already has existing customer support centers in Woodstock, IL, Salisbury, NC and York, PA and through its network of distributor partners. The addition of the Lokey Metals Fort Worth operation greatly improves Charter Dura-Bar’s ability to serve customers in the oil and gas and fluid power markets with enhanced target coverage with much shorter delivery times, in many cases in less than five hours drive time.

As part of the acquisition, Charter Dura-Bar will maintain the Lokey Metals brand name and continue to operate the Fort Worth facility. The sellers will maintain its Houston facility and retain the employees there while it continues to provide stainless steel, carbon steel and aluminum bar products.

Terms of the transaction were not disclosed.

Charter Dura-Bar, Inc., of Woodstock, IL is a wholly-owned subsidiary of Charter Manufacturing Co., Inc.

Charter Dura-Bar is a manufacturer and distributor of Dura-Bar. Its Dura-Bar operating unit, in Woodstock, IL, is the largest global producer of continuous cast iron bars. Available in a variety of grades, shapes and sizes, Dura-Bar is engineered to machine fast and consistently, and is an ideal alternative to many grades of steel, castings and aluminum. Dura-Bar continuous cast iron bar stock can be found in a wide range of end use fluid power and oil and gas applications, and is available through Charter Dura-Bar’s network of distributors throughout North America and China. More information can be found at [www.dura-bar.com](http://www.dura-bar.com).

Its Dura-Bar Metal Services operating unit distributes Dura-Bar continuous cast iron, plus complementary bronze bar products, with locations in Woodstock, IL, Salisbury, NC, York, PA, and Fort Worth, TX. More information can be found at [www.dura-barms.com](http://www.dura-barms.com).