



McJunkin Red Man Corporation Closes Private Placement of Senior Secured Notes; Andrew Lane Named Chairman of the Board of McJunkin Red Man Holding Corporation

December 21, 2009

Houston, TX – December 21, 2009: McJunkin Red Man Corporation, the largest global distributor of pipes, valves and fittings to the energy industry (MRC), today announced the completion of its offering of \$1 billion aggregate principal amount of 9.50% Senior Secured Notes due 2016 (the "Notes").

The company received net proceeds of approximately \$957.8 million. Net proceeds from the sale of the Notes, together with available cash on hand, were used to repay approximately \$977 million of outstanding indebtedness.

The Notes are guaranteed by McJunkin Red Man Holding Corporation, MRC's parent company (MRMHC), and by all of MRC's domestic subsidiaries, and are secured by a senior lien on substantially all of MRC's assets (other than assets which secure MRC's revolving credit facility) and a junior lien on the assets which secure MRC's revolving credit facility. The Notes were sold in a private offering that was exempt from the registration requirements of the Securities Act of 1933, as amended. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

MRC also announced the appointment of Andrew Lane, the President and Chief Executive Officer of MRC and MRMHC, to the added role of Chairman of the Board of Directors of MRMHC. It was also announced that former Chairman Craig Ketchum would serve as Co-Chairman of the Board of PVF Holdings LLC, MRC's indirect parent company, together with H.B. Wehrle III.

About McJunkin Red Man

Headquartered in Houston, Texas with corporate offices in Tulsa, Oklahoma and Charleston, West Virginia, MRC is the largest global distributor of pipe, valves and fittings (PVF) and related products and services to the energy industry, based on sales, and serves this industry across each of the upstream, midstream and downstream and industrial sectors.

McJunkin Red Man – Global Supplier of Choice