



MRC Global to Acquire Hypteck in Norway

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HOUSTON, May 27, 2014 /PRNewswire/ -- MRC Global Inc. (NYSE: MRC) announced today that it has entered into a definitive agreement to acquire privately held Metron Holding AS, the parent holding company of Hypteck AS. Headquartered in Skotselv, Norway, Hypteck is a Norwegian provider of instrumentation and process control products to the offshore, marine and onshore industries with a focus on the Norwegian Continental Shelf (NCS). The company also provides instrumentation and process control system solutions to capital offshore projects around the world.

Hypteck was established as Clausen, Kaldager & Co in 1903. The company is a leading provider of pressure, temperature, level and flow sensors and related transmitters and instrument systems. Hypteck's 2013 revenues were \$38 million. After closing, the company will operate as MRC HypTeck.

"Hypteck's operations complement our recent acquisition of MRC Teamtrade AS, a subsidiary of our newly acquired company Stream in Norway," Andrew Lane, MRC Global Chairman, President and CEO, said. "The acquisition of Hypteck expands our supplier and customer base into the important measurement sensor business and enhances our instrument flow control distribution business in the NCS. Combining the strengths of MRC Teamtrade and MRC HypTeck with the teams of engineers, metallurgists and skilled technicians from MRC Solberg & Andersen and MRC Energy Piping in Norway creates the most complete offering of instrumentation, control valve, valve, valve automation and high alloy and carbon piping products in the Norwegian Continental Shelf."

"We are very excited to join the MRC Global family and believe that our complementary product offering not only enhances the instrument business of MRC Teamtrade but can provide growth opportunities with customers of both companies through a wider range of available products and services," Steinar Haugerud, Managing Director of Hypteck, said.

"This acquisition is in line with our strategic focus on valve, actuation and instrumentation solutions as well as our commitment to grow our offshore capabilities," Mr. Lane said. "I am proud to welcome Steinar Haugerud and his team of 68 skilled employees to MRC Global."

Subject to review by the Norwegian Competition Authority and the satisfaction or waiver of normal and customary closing conditions, the acquisition is expected to close by the end of the second quarter. MRC Global expects to fund the acquisition of Metron through the use of MRC Global's existing asset-based revolving credit facility.

About MRC Global Inc.

Headquartered in Houston, Texas, MRC Global, a Fortune 500 company, is the largest global distributor of pipe, valves, and fittings and related products and services to the energy industry, based on sales, and supplies these products and services across each of the upstream, midstream and downstream sectors. More information about MRC Global can be found at www.mrcglobal.com.

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