



## **Maxum Petroleum Acquires Mid-State Industrial Lubricants Co.**

Greenwich, CT, August 14, 2009 – Maxum Petroleum, Inc., a leading energy logistics company, today announced the acquisition of Mid-State Industrial Lubricants Co. Founded in 1971 by the Shelton family and based in Summersville, WV, Mid-State is a leading supplier of industrial lubricants and fuels to commercial and industrial customers in Central Appalachia. Maxum currently has a leading presence in Central Appalachia through its Petroleum Products, Inc. subsidiary. The acquisition of Mid-State expands Maxum's existing operations in Central Appalachia with a well-respected distributor. The employees of Mid-State, including its President and majority owner Ed Shelton, will continue in their current roles as part of the expanded Maxum organization.

### About Maxum Petroleum

Maxum Petroleum, Inc., based in Greenwich, CT, is a leading independent energy logistics company that markets and distributes a comprehensive offering of refined petroleum products and services to commercial and industrial customers. Maxum Petroleum is continuing a strategic growth and acquisition plan in the fragmented commercial fuel and lubricant distribution industry, launched in 2004 with the acquisition of Simons Petroleum. To date, Maxum has completed 12 acquisitions of fuel and lubricant marketers and facilities, including Simons Petroleum, Trevco, Hartney, Pecos (including its General Petroleum and Rainier Petroleum subsidiaries), Canyon State Oil, Petroleum Products, Paulson Oil and Mid-State Industrial Lubricants. In January 2009, Maxum received a \$300 million equity investment from leading private equity firms Metalmark Capital and Waud Capital Partners to further its consolidation strategy.

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