



the power of ™

Dril-Quip Completes Acquisition Of TIW Corporation

November 11, 2016 at 6:00 AM EST

HOUSTON, Nov. 11, 2016 /PRNewswire/ -- Dril-Quip, Inc. (NYSE: DRQ) announced today that it has completed its previously announced acquisition of TIW Corporation. TIW, based in Houston, Texas, is a global provider of liner hanger systems and related equipment and services.

Blake DeBerry, President and Chief Executive Officer of Dril-Quip, stated, "We are excited to complete the acquisition of TIW Corporation, the first in Dril-Quip's history, and welcome TIW employees to the Dril-Quip team. In addition to expanding our offshore and onshore market opportunities, this transaction allows us to significantly expand our product offerings to our customers."

About Dril-Quip

Dril-Quip is a leading manufacturer of highly engineered offshore drilling and production equipment, which is well suited for use in deepwater, harsh environment and severe service applications.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the acquisition of TIW, including statements regarding the anticipated benefits of the acquisition. Forward-looking statements are based upon certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments and other factors. These statements are subject to risks, some of which are beyond the Company's control, including but not limited to, the potential benefits of the acquisition, decisions made by the Company's customers and suppliers and other factors detailed in the Company's public filings with the Securities and Exchange Commission. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and actual outcomes may vary materially from those indicated.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/dril-quip-completes-acquisition-of-tiw-corporation-300361079.html>

SOURCE Dril-Quip, Inc.

Jerry M. Brooks, Chief Financial Officer, (713) 939-7711