



January 28th, 2021

Intero Integrity Services and Pipetel Technologies sign definitive merger agreement to form a global leader in technology-enabled unpiggable inline inspection services.

Tricht, The Netherlands, 28 January 2021 - Intero Integrity Services, backed by First Reserve, is pleased to announce the completion of a merger with Pipetel Technologies, an innovative service provider to the gas utility industry specializing in robotic inline inspection of challenging pipelines.

Pipetel Technologies, founded in 1999 in Toronto, specializes in difficult to inspect gas pipelines, combining advanced technology and engineering with innovative robotic solutions. These services are critical to enabling its utility customers to reduce methane emissions and enhance the safe operations of their pipeline infrastructure. As a result of their successful research and development program, in partnership with the Northeast Gas Association/NYSEARCH, Pipetel deploys the most technologically-advanced robotic inline inspection fleet in the world.

Global company

Rienk de Vries, Intero's CEO, highlights the strategic importance of this merger. *"This merger creates a global company, with state of the art and unique solutions for the most difficult to inspect pipelines in the world, whether natural gas or liquid, or requiring ultrasonic or magnetic flux leakage technology. Pipetel's experience, technology, and credentials, together with Intero's, opens new possibilities to provide multiple inline inspection solutions to both current and new clients operating critical pipeline infrastructure in the energy and transportation industries."*

Paul Laursen, CEO of Pipetel Technologies, says: *"Intero Integrity Services provides Pipetel Technologies with an extensive global network and access to many new customers outside North America. Our team is pleased to join strengths with Intero, and to continue to grow our services worldwide. There is a strong synergy between Pipetel and Intero within the unpiggable pipeline inspection market, including the sales and agent network, training, R&D, and data analysis. Pipetel's excellent track record and innovative technology can now reach significantly more customers around the world."*

Mike Scardigli, Managing Director of First Reserve, commented, *"This transaction highlights First Reserve's continued support of companies playing a crucial role in maintaining the integrity of critical infrastructure. The aging pipeline asset base and heightened focus on ESG necessitate innovative solutions and the combined company is well positioned to continue developing these cutting-edge technologies for its customers."*



Intero Integrity Services is the leading specialist for keeping downstream oil, gas and petrochemical infrastructure clean, safe, well maintained and highly productive. The company provides customers globally with an extensive range of inspection, industrial and environmental service solutions. Intero employs nearly 400 people and is headquartered in The Netherlands. They serve their customers through 19 offices around the world. In 2017 Intero was acquired by First Reserve, a leading global private equity investment firm focused on energy, including related industrial markets. First Reserve has cultivated an enduring network of global relationships and raised USD \$32 billion of aggregate capital since inception.

Note to editors, not for publication**About Intero Integrity Services**

Intero Integrity Services is the leading specialist for keeping downstream oil, gas and petrochemical infrastructure clean, safe, well maintained and highly productive. Founded in 1985, this innovative technology company offers world-class inspection and industrial services. In 2019 Intero acquired The Sniffers – a major player in emission reduction and monitoring services – to further enhance its presence in key industry sectors. Intero has nearly 400 employees and is headquartered in Tricht, The Netherlands.

About Pipetel Technologies

Pipetel Technologies is a North American based service provider in robotic inline inspection of challenging pipelines. With proven technologies, innovative engineering, and superior problem-solving and analytical capabilities, Pipetel provides clients comprehensive, multipoint data, with quality often superior to what clients can collect using conventional methodologies. Pipetel has over 80 employees, and is headquartered in Toronto, Canada.



For media inquiries, please contact:

Barbara van Beek-Koppens – barbara.vanbeek@intero-integrity.com