



**AccuSeal**



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## **UTEX INDUSTRIES ACQUIRES DURAQUEST, INC**

*Investment accelerates next phase of customer service and growth for UTEX Industries*

**HOUSTON, TX – July 11, 2008** - UTEX Industries, a leading supplier of high performance sealing products and solutions, today announced that it has acquired DuraQuest, Inc., a provider of high performance molded rubber and drilling shock absorber products focused on the Oil & Gas and various Industrial markets. This transaction supports UTEX' strategy to build on its strong growth momentum and invest more aggressively in supporting the evolving needs of its customer base.

“We are extremely excited to be associated with the DuraQuest team, they have proven themselves as a top-notch supplier with a highly skilled workforce in an extremely demanding market. DuraQuest has earned a strong reputation for service and process innovation, and, is a natural fit with our strategy to provide reliable, innovative, high-performance solutions that our customers require in critical mission applications”, commented Mike Balas, UTEX' Chief Executive Officer. “This transaction will be completely transparent to our customers while helping us to further build a leading position as an innovator of high performance, custom engineered solutions with a focus on exceeding the unique requirements of our customers and served markets.”

“The DuraQuest family is excited to be a part of the Utex team. We believe this union will provide the opportunity for DuraQuest to expand in proportion to the growing demands of our customers. With the backing of Utex, DuraQuest will be better equipped to aggressively meet these growing demands”, commented Charlie Pitts, DuraQuest's Vice President of Sales & Marketing.

“We are looking forward to working with Utex and see this as an excellent opportunity to grow the company and continue to provide even better service to our customers, commented Lewis Dean, DuraQuest's President.

The transaction is effective immediately, with the current management team remaining in place to provide valuable support and leadership as we continue to make significant investments in the DuraQuest business going forward.

### **About Utex Corporation**

Founded in 1940, UTEX Industries is a leading global manufacturer of high performance, custom engineered, sealing products & solutions with a focus in Oil & Gas, Water Treatment & Distribution, Aerospace, Medical, Food and Beverage, Chemical & Petrochemical, Power Generation, and General Industrial markets. For more information, visit the UTEX website at <http://www.utexind.com>.

## **About DuraQuest, Inc.**

DuraQuest was incorporated in 1992 as a custom molder of rubber products and offers a variety of proprietary products for the oilfield and mining industries. DuraQuest also has a line of Flotation Tires and offers rubber-lining services. DuraQuest specializes in designing rubber formulations for demanding applications, creative mold designs for critical profiles, and rubber to metal bonding where failure is not an option. Work Manufacturing is a wholly owned subsidiary of DuraQuest and offers low cost machining of metal components.

For more information, visit the DuraQuest website at <http://www.duraquest.com>.