



DXP Enterprises, Inc. Announces Acquisition of Alaska Pump & Supply, Inc.

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HOUSTON--(BUSINESS WIRE)-- DXP Enterprises, Inc. (NASDAQ: DXPE) announced today the completion of the acquisition of Alaska Pump & Supply, Inc. ("Alaska Pump"), a leading distributor of pump products, process equipment and services for commercial, municipal and industrial applications within Alaska.

Founded in 1978, Alaska Pump is headquartered in Anchorage, Alaska and operates out of a single location. Alaska Pump is focused on serving customers in the oil & gas, petrochemical, municipal, power generation, marine and industrial markets with approximately 26 employees.

Financial terms of the transactions were not disclosed. Signing of the definitive agreements occurred on July 1, 2013. Sales and adjusted EBITDA for the last twelve months ending May 31, 2013 were approximately \$16.1 million and \$2.4 million, respectively. Adjusted EBITDA was calculated as income before tax, plus interest, depreciation and amortization, and non-recurring items that will not continue after the completion of the acquisition.

David Little, Chief Executive Officer, stated, "We are pleased to welcome the Alaska Pump employees to the DXP team. With Alaska Pump, we continue to build on our strategy of providing a breadth of technical products and services on the regional and local level. Alaska Pump will expand DXP's Rotating Equipment division within a new market for DXP and allow us to continue to serve our customers' evolving needs. Alaska Pump is a great company with high caliber people."

Kent Yee, Senior Vice President Corporate Development, added further, "Alaska Pump complements DXP's end markets and provides entry into a geographic region we have not historically served. Alaska Pump's local market expertise combined with DXP's size and scale will help us provide better customer solutions. We anticipate this acquisition to be accretive to earnings and further expand our Rotating Equipment division."

About DXP Enterprises, Inc.

DXP Enterprises, Inc. is a leading products and services distributor focused on adding value and total cost savings solutions to MRO and OEM customers in virtually every industry since 1908. DXP provides innovative pumping solutions, integrated supply and MROP (maintenance, repair, operating and production) services that emphasize and utilize DXP's vast product knowledge and technical expertise in pumps, bearings, power transmission, safety and industrial supplies. DXP's breadth of MROP products and service solutions allows DXP to be flexible and customer driven, creating competitive advantages for its customers.

The Private Securities Litigation Reform Act of 1995 provides a "safe-harbor" for forward-looking statements. Certain information included in this press release (as well as information included in oral statements or other written statements made by or to be made by the Company) contains statements that are forward-looking. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future; and accordingly, such results may differ from those expressed in any forward-looking statement made by or on behalf of the Company. These risks and uncertainties include, but are not limited to; ability to obtain needed capital, dependence on existing management, leverage and debt service, domestic or global economic conditions, and changes in customer preferences and attitudes. For more information, review the Company's filings with the Securities and Exchange Commission.

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Source: DXP Enterprises, Inc.

