

News Release

February 5, 2019

Marubeni-Itochu Steel Inc.
Nihonbashi 1-Chome Bldg.
4-1 Nihonbashi 1-chome, Chuo-ku
Tokyo 103-8247

Acquisition of CTAP, an established US OCTG supplier

Sooner Inc. (“Sooner”), a member of Marubeni-Itochu Steel Group, one of the largest suppliers of Oil Country Tubular Goods (“OCTG”) in the U.S, has entered into a purchase agreement to acquire 100% of equity interests in CTAP, LLC (“CTAP”).

CTAP, established in 1986 and headquartered in Lafayette, Colorado, is one of the most respected OCTG suppliers in the US with a strong position in Rockies and Bakken regions. CTAP operates 11 service centers, that are strategically located across the major oil and gas basins and are supported by a robust transportation and logistics network.

Sooner manages the entire supply-chain of OCTG products and services, from mill-roll to the well-bore. This acquisition will expand Sooner’s reach into the most active oil and gas regions in the US, the largest OCTG market in the world.

MISI will enhance our value offerings and complements its strategy in major oil and gas regions of US, to develop innovative and cost-effective solutions to customer needs.

< Brief information about CTAP >

Address: 2585 Trailridge Drive East, Lafayette, Colorado 80026

Scope of business: Sales and logistic services of OCTG for Oil and Gas industries.

Year of establishment: 1986

Number of employee: approx.150

President: Duke Altschuler

For further information, please contact: https://www.benichu.com/inquiry/index_e.html