

For Immediate Release

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Diamond Fiberglass Announces Closing of Asset Acquisition of Fibrex Corporation.

Victoria, Texas - March 20, 2017 -- Diamond Fiberglass, a leading ASME RTP-1 certified manufacturer of custom engineered-to-order Fiberglass Reinforced Plastic vessels today announced the closing of the asset acquisition of Fibrex Corporation., a composite chemical pipe, header systems and duct manufacturer. Fibrex will be integrated into Diamond Fiberglass. Terms of the asset deal were not disclosed.

"The addition of Fibrex to Diamond Fiberglass' portfolio of custom, engineer-to-order composite equipment represents another important strategic expansion for our company. For over 34 years, Fibrex has earned a reputation for producing superior quality composite equipment. The acquisition fits well with Diamond Fiberglass' existing markets and more importantly our culture of providing solutions oriented, high quality composite fabrications, " said Don Porr, President of Diamond Fiberglass.

Porr continues, "The addition of the Fibrex product line, including the IntegraLine™ and IntegraHeader™ products will supplement our growing need for FRP piping systems. These products will benefit our customers who seek a single source supply for the design, fabrication and field installation of FRP/GRP engineered pipe."

Fibrex will continue to fabricate from its current location in Burlington, WA with the same experienced production management and staff. Corporate functions will be moved to Victoria, Texas.

The acquisition supports the transition of Fibrex' retiring owner, Rick Watkins, who started the company in 1982. "Fibrex has developed a reputation of quality, reliability, and performance in the aggressive chemical, chlor/alkali, power and pulp and paper industries. I am very pleased that such a respected FRP fabricator has acquired Fibrex's assets and plans to keep the operations continuing," said Watkins.

About Diamond Companies:

Based in Victoria, Texas and founded in 1986, Diamond Companies represents the affiliated business of Diamond Fiberglass, Diamond Services and Diamond Composite Structures. Diamond Fiberglass, an ASME RTP-1 certified fabricator for FRP/GRP, custom engineer-to-

order equipment including tanks, vessels. Diamond Services provides non-metallic field services including FRP and dual laminate piping installation, vessel inspections, vessel modification, corrosion liner repair and new installation and composite structural system installations. Diamond Composite Structures provides customized structural assemblies designed and fabricated from pultruded and molded composite shapes.

Combined, the companies provide composite solutions to support its customer's corrosion control challenges in the storage and conveyance of aggressive chemicals and water.

For more information, please visit www.diamondfiberglass.com.

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