



## TWMA accelerates growth with new strategic ownership

News Release – 3rd May 2017

The international drilling waste management and solutions provider TWMA has secured an important strategic partnership and substantial investment from Buckthorn Partners.

The undisclosed funding package from Buckthorn, a specialist oil field services investment firm, will allow TWMA to accelerate its plans for global growth and product and service expansion, and invest further into research and development.

Ronnie Garrick will continue as Chief Executive Officer of TWMA. Tony Branch will join the management team to support the planned development, growth and expansion of the business. Prior to joining TWMA Tony was President of Regional Operations at Weatherford where he was also an Officer of the company. Nicholas Gee from Buckthorn Partners joins the company as Chairman.

Ronnie Garrick said: “We are very pleased to welcome Buckthorn as investors – it will allow us to embark on the next stage of our global growth plans. Our commitment to research and product and service development is key to our success and this investment ensures TWMA will continue to provide revolutionary technologies and industry leading solutions. We are delighted to have Tony joining our team and are really looking forward to working with him on further building TWMA.”

Established in 2000 and with over 500 staff, TWMA has become recognised internationally for providing specialist drilling waste and environmental solutions that reduce drilling costs and maximise operational effectiveness. The company has offices and service bases in Europe, the Middle East, North Africa, West Africa and the Americas.

Ronnie continued: “Securing this investment demonstrates confidence in our business and TWMA’s ability to develop our offering on a global scale. Despite the downturn, we’ve grown significantly over the past few years, particularly in the Middle East, which is testament to our commitment to continually innovate, invest and grow.

Tony Branch commented: “This initial investment together with access to further capital will allow the company to expand its expertise and its geographical footprint, ensuring we continue to offer the safest and most effective drilling waste solutions to the industry. Our international expansion plans in new and existing regions are crucial for long-term sustainable growth and the TWMA team look forward to driving these further.”

Commenting on the investment, Nicholas Gee, Partner at Buckthorn said: “As a leader in the provision of drilling waste management solutions, TWMA has built a strong international profile, centred on a clear commitment to high quality and tailored client solutions that drive effective and efficient operations for customers. Our objective is to further develop the business both organically and through M&A to expand further geographically and bring new products and services that will add further value to our customers.”

The institutions supporting this Buckthorn transaction include BMO Global Asset Management (EMEA), Souter Investments Limited and Aberdeen Asset Management.

For more information on TWMA and its services visit [www.twma.co.uk](http://www.twma.co.uk)

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#### **About Buckthorn Partners**

Buckthorn Partners makes private equity investments in the oil field services industry. Buckthorn works in partnership with experienced management teams, providing primary capital and strategic direction to help build successful companies in the oil and gas sector both organically and through acquisition. For more information about Buckthorn visit [www.buckthornpartners.com](http://www.buckthornpartners.com).

#### **About Souter Investments**

Souter Investments is the family investment office of Sir Brian Souter, co-founder and Chairman of Stagecoach Group plc. It makes investments across a broad range of asset classes, with a primary focus on private equity and a portfolio of over 30 direct private equity investments. For more information about Souter Investments visit <http://www.souterinvestments.com/>