



ChampionX acquires Artificial Lift Performance Limited to expand digital solutions portfolio

02/27/2024

THE WOODLANDS, Texas, Feb. 27, 2024 (GLOBE NEWSWIRE) -- ChampionX Corporation ("ChampionX" or the "Company") (NASDAQ: CHX) announced today the acquisition of Artificial Lift Performance Limited ("ALP"), a provider of advanced analytics solutions for enhancing oil and gas production performance. Based in Edinburgh, Scotland, ALP has extensive expertise in developing artificial lift optimization software designed to maximize production and extend the life of artificial lift equipment.

"The acquisition of Artificial Lift Performance is key to our strategic focus on digital growth and our vision to deliver end-to-end digital solutions that enhance the productivity and profitability of our customers' producing assets," said Paul Mahoney, President of ChampionX's Production & Automation Technologies ("PAT") business segment.

Combining the capabilities of ALP's flagship Pump Checker™ software with ChampionX's XSPOC™ production optimization software delivers a comprehensive suite of advanced analytics across all major artificial lift types and chemical applications, enabling operators to gain invaluable insights and make informed decisions to meet their business objectives. XSPOC software, which was first introduced to the market in 2000 by the Theta production optimization business unit, has a long history in creating additional value from rod-lifted wells while Pump Checker analytics allow operators to maximize production performance and improve equipment reliability in electrical submersible pumping ("ESP") systems and gas lift systems.

"ChampionX and ALP have a shared vision for creating a true digital oil field, backed by a technology roadmap rooted in customer needs and opportunities in the market. Our digital offerings are complementary and create differentiated value for our customers today and even more so in the future," said Sandy Williams, founder of ALP. "Combining this technology synergy with a natural cultural fit sets our teams up for shared success."

About ChampionX

ChampionX is a global leader in chemistry solutions and highly engineered equipment and technologies that help companies drill for and produce oil and gas safely and efficiently around the world. ChampionX's products provide efficient functioning throughout the lifecycle of a well with a focus on the production phase of wells.

ChampionX Production & Automation Technologies (PAT) offers technology and services that facilitate the safe, efficient, and cost-effective extraction of oil and gas through artificial lift and digital automation applications. ChampionX PAT designs, manufactures, markets, and services a full range of artificial lift equipment, end-to-end automation, and digital solutions, as well as other production equipment and emissions monitoring solutions. To learn more about ChampionX, visit www.championX.com.

About Artificial Lift Performance (ALP)

Based in Edinburgh, Scotland, Artificial Lift Performance is a software company with extensive expertise in artificial lift, which exists to maximize production and optimize wells and artificial lift equipment. To learn more about ALP, visit www.alperform.com.

Investor Contact: Byron Pope, byron.pope@championx.com, 281-602-0094

Media Contact: John Breed, john.breed@championx.com, 281-403-5751