



PRESS RELEASE

FOR IMMEDIATE RELEASE

Tubular Transport & Logistics to Manage Northern Plains Commerce Centre

July 12, 2011; Bismarck, North Dakota—Tubular Transport & Logistics (“TTL”), a rail transloading and distribution company based in Rifle, Colorado, has been named as the new operator and lease holder for the Northern Plains Commerce Centre (“NPCC”).

The Bismarck City Commission began seeking bids on the five-acre rail-transloading and distribution center in late April. In a motion today, the commission accepted the offer from TTL after several rounds of negotiations. The company has agreed to a lease-to-own arrangement with the city that will commence later this month after TTL confirms the final arrangements.

Under the new lease agreement, TTL will continue to service the existing local rebar, wire, and lumber accounts while seeking additional opportunities for transloading locally delivered products. In addition, TTL will add new business, including country tubular goods (OCTG) for distribution into the Bakken.

“We are enthusiastic about this opportunity to bring additional jobs to Bismarck and to make the NPCC profitable,” commented Vince McLeod III, president of TTL. “In addition to continuing current operations, we expect to generate \$100 million in taxable sales for North Dakota in the first year of operation through our partnership with Energy Tubulars.” Energy Tubulars, Inc. (“ETI”) brokers OCTG for use at oil drilling sites throughout the United States.

In addition to maintaining existing operations at the NPCC, TTL intends to retain the existing staff as well as hire additional employees. “We have been very impressed top to bottom with the staff at NPCC, from the skills of existing management to the quality of care that forklift operators have given the products at the site,” said Dan

Heykoop, executive vice president. “This opportunity for TTL is especially exciting for the possibility of adding quality people to our team.”

Current projections are that TTL operations will add 25 new full-time jobs for the City of Bismarck. “Our growth projections suggest that we will need 7 to 10 truck drivers and 6 handlers by year’s end and will employ 30 by the end of year three,” Heykoop added.

Tubular Transport and Logistics is a joint venture between two California-based companies, Budway Enterprises, Inc. (“Budway”) and Energy Tubulars, Inc. (“ETI”).

Budway has 63 years of experience serving the supply chain needs of communities like Bismarck with transloading, warehousing, and trucking. Budway is the premier rail transloader for the BNSF in the United States, handling more manifest railcars than any other transloading facility in the nation. In 2010, Budway transloaded and delivered nearly 5,000 cars of rebar, lumber, coiled steel, fly ash, and aluminum through its California and New Jersey transload sites.

ETI, established in 1959, is a specialized oil-well casing distributor serving the petroleum, natural gas, and geothermal industries with most of its major business activities focused in the western U.S. drilling regions. ETI provides OCTG to large- and medium-sized energy companies including Occidental Petroleum, EDG Resources, Ultra Petroleum, Samson Resources, and XTO Energy. ETI is also an authorized distributor for several of the top steel mills in the world.

As a joint venture between these two companies, Tubular Transport and Logistics allows ETI to better control its supply chain by leveraging Budway’s transloading and trucking experience. TTL’s inventory control systems provide real-time visibility to customer inventories and GPS tracking of shipments. The foundation of ETI’s OCTG business provides economic support for Budway to expand transload operations into new locations. TTL also provides trucking services for all the products it transloads.

###

For more information, contact Dan Heykoop, executive vice president, at TTL's corporate offices: 13600 Napa Street, Fontana, CA 92335; office: 909-463-0500; email: dan.heykoop@tubulartransport.com.