

Prime Downhole Manufacturing Announces Closing of Comprehensive Recapitalization in Partnership with Prosecco Capital

Transaction Positions the Company to Execute on Growth and Value-Creation Initiatives

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EINPresswire.com/ -- [Prime Downhole Manufacturing LLC](#) ("Prime") (dba

"Viking Power Technologies" or "Viking"), a Houston-based provider of downhole tools focused on advanced power sections for directional drilling and coiled tubing applications, announced today that it has completed a comprehensive recapitalization supported by [Prosecco Capital](#) ("Prosecco"), a New York-based provider of creative and flexible capital solutions focused on the industrial and energy sectors.



"This transaction represents a significant milestone for the company and positions us for the next phase of growth," said Leif Syversen, CEO of Prime. "We appreciate the support of Prosecco and look forward to executing on our growth initiatives with a strong financial foundation."

Bobby Barrett, Managing Partner at Prosecco said, "We are pleased to partner with Prime on this transaction, which provides a strong capital foundation to support its strategic priorities. Our flexible approach allowed us to tailor a solution to the company's needs, create alignment among key stakeholders and position the company for continued success. We look forward to working with management as they execute on their growth and value-creation initiatives."

Advisors

Piper Sandler & Co. served as exclusive financial advisor to Prime.

About Prime Downhole Manufacturing

Prime Downhole Manufacturing is a Houston-based manufacturer of downhole tools for the oil and gas industry. Through its subsidiary Viking Power Technologies, the company specializes in the design and manufacture of advanced power sections for critical drilling and completion

operations. The company's products are engineered to deliver high performance, durability and reliability in demanding downhole environments, helping operators improve drilling efficiency. Backed by deep technical expertise and a focus on continuous innovation, Viking Power Technologies partners closely with customers to provide fit-for-purpose solutions across a range of directional drilling and coiled tubing applications.

About Prosecco Capital

Prosecco Capital is a New York-based investment firm focused on providing creative and flexible capital solutions to leading businesses and management teams with a focus on the industrial and energy sectors. The firm partners with sponsors, management teams and business owners to structure customized financing solutions across a range of situations, including growth initiatives, acquisitions, refinancings and special situations. With a solutions-oriented approach and a focus on alignment, Prosecco Capital seeks to deliver reliable capital while supporting long-term value creation for its partners.

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