

INTERVALE CAPITAL

Intervale & Casedhole:

Transformed from a strong regional player to a leading national, independent wireline company

**CASEDHOLE
SOLUTIONS**



Case Study



Opportunity

Intervale invested in Casedhole Solutions (“Casedhole”) in June 2008. At the time, Casedhole was a wireline services company with a focus on HPHT wells, running 14 trucks in three gas basins with approximately \$30 million in revenue. Intervale structured the transaction as a [buyout](#) of the founders, who reinvested alongside Intervale to own a minority portion of the business.

What We Did

Benefited by capital for new equipment and the introduction of industry best practices, Casedhole was transformed from a strong regional player to a leading national, independent wireline company under Intervale’s ownership. In addition to refining the company’s market strategy and solidifying its finance function, Intervale recruited a team of veteran wireline managers to the company, who oversaw the addition of ten new districts and 44 new wireline trucks. As a result, Casedhole’s revenues grew from approximately \$30 million to \$175 million during the course of Intervale’s investment, significantly outpacing rig-count growth in the United States.

Outcome

Intervale sold Casedhole to [C&J Energy](#) in June 2012. At the time of the sale, Casedhole was positioned as the only independent wireline provider in the United States with a presence in each of the major basins. Despite its rapid growth, Casedhole retained its reputation for premium, consistent service.

For more information on Intervale’s Current and Past Investments [view their portfolio](#).