



## NEWS & COMMENTARY - Energy

### Rental Services Company Acquired - PES.UN

[Jun05'06] Peak Energy Services Trust announced it has acquired all of the issued and outstanding shares of a drilling services company.

The deal:

- Adds Premium Rentals Inc.;
- Cost of \$2.5 million;
- Brings on a fleet of flare tanks and related equipment;
- Adds capacity to serve the growing drilling industry in western Canada;
- Doubles Peak's fleet of flare tanks;
- Adds key operating personnel;
- Financed with existing cash resources and acquisition credit facility.

The company said that following the transaction, the Trust will have "net debt of approximately \$35 million, working capital of \$32 million, tangible assets of \$226 million and trust equity of \$183 million.

Specific net benefits to unit holders were not described. The company said that generally, the new assets will "provide Peak with an immediate cash flow stream."

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