



Contact:
Beth Morrison
304-348-1830



Contact:
Randy Adams
918-461-5258

**MCJUNKIN AND RED MAN ANNOUNCE MERGER OF EQUALS TO BECOME
LEADING SUPPLIER OF INDUSTRIAL AND OILFIELD PVF SUPPLIES IN
NORTH AMERICA**

CHARLESTON, W.VA and TULSA, OKLA.--- July 11, 2007 --- Two major distributors of industrial and oilfield PVF supplies, McJunkin Corporation and Red Man Pipe and Supply Company, today announced a merger of equals that will make the new company one of the leading industrial and oilfield PVF suppliers in North America.

Charleston, W.Va. and Tulsa, Okla. will serve as co-headquarters for the new company. McJunkin Corporation Chief Executive Officer and President H.B. Wehrle III and Red Man Pipe and Supply Company President and Chief Executive Officer Craig Ketchum will serve as Co-Chief Executive Officers for the new company.

“This combination is exciting news for all of our stakeholders, including employees, customers, suppliers, and shareholders. We will bring together the solid reputations and financial strengths of both companies and, our most important asset, the loyalty and experience of our new combined workforce,” said Wehrle.

“It is an exciting time for Red Man with great opportunities in today’s energy business”, commented Ketchum. “This combination will give us more geographic locations, expanded service capabilities for our customers, and increased growth potential, as well as presenting professional opportunities for our combined team members.”

The merger, which is expected to close within sixty (60) days, is subject to customary closing conditions, including regulatory approvals. Additional terms of the transaction were not disclosed.

About McJunkin Corporation

Founded in 1921, McJunkin Corporation is headquartered in Charleston, W.Va. and distributes industrial pipe, valves, fittings and other products to a wide variety of industries including oil and gas exploration, refining, chemical and petrochemical, power generation steel manufacturing and others. In January 2007, Goldman Sachs Capital Partners became a substantial investor in McJunkin Corporation. For more information, visit www.mcjunkin.com.

About Red Man Pipe & Supply Co.

Red Man Pipe & Supply Co., headquartered in Tulsa, Oklahoma, was founded in 1977 as a distributor of oilfield and industrial supplies to the oil and gas, petrochemical, refining, pipeline, transmission, utility and chemical industries. For more information, visit www.red-man.com