

November 25, 2008

Thermo Fluids Inc. Announces the Appointment of James Devlin as CEO



Thermo Fluids Inc. is pleased to announce the appointment of James Devlin as CEO, effective November 3, 2008. Mr. Devlin has over twenty years of experience in the logistics and waste management sectors, through which he has developed a strong background in executive leadership, customer service, sales and marketing, accounting, and mergers & acquisitions. In his most recent position, Mr. Devlin was a Regional Vice President for Waste Management, Inc., where he was responsible for a \$1 billion in revenue business unit covering California and Arizona.

“Thermo Fluids is a company with a great track record of profitable growth and enormous potential to continue building out its business both within its existing markets and in contiguous states,” said Mr. Devlin, “I feel privileged to join Thermo Fluids and look forward to expanding on what is already a market leading company.”

“We are delighted to partner with James and are confident that he will be an excellent leader for our senior management team at Thermo Fluids,” said Keith Yamada, Partner at CIVC Partners and a Thermo Fluids’ Board Member. Keith added, “James’ unique experience of previously managing a customer-focused service organization across a broad geographic area and focus on growth should assist in building on the strong platform that Ian Hislop and the other executives at Thermo Fluids have so effectively created over the years.”

Ian Hislop, who previously served as Thermo Fluids’ CEO, will continue in his role as the Board Chairman of Thermo Fluids Inc. and will assist Mr. Devlin in his transition into the CEO role.

Thermo Fluids Inc. is the largest producer of commercial fuel oil from recovered used motor oil in the Western United States. Thermo Fluids collects and purchases used motor oil from a large number of companies across a diverse range of industries, such as quick-lube centers, auto dealerships, mining operations, and industrial companies. In addition to collecting used motor oil, the company provides a portfolio of other environmental services as a “one-stop” solution to its used motor oil generator customers. These other essential services include oily wastewater collection and processing, spent antifreeze collection and recycling, and used oil filter collection and disposal. Thermo Fluids reprocesses its collected used motor oil into a commercial fuel product that is sold as an alternative energy source to a variety of industrial customers. The company, headquartered in Phoenix, Arizona, has over 25 facilities serving the Western United States.