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Chamberlain Hrdlicka's Tax Planning & Business Transactions Group, led by Habeeb (Hobbs) Gnaim, represented Monarch Silica, LLC in its \$175 Million Sale to ProFrac Holding Corp.

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January 5, 2023

Chamberlain Hrdlicka's Houston-based team, led by Habeeb Hobbs Gnaim, Practice Chair of the Tax Planning & Business Transactions Group, represented Monarch Silica, LLC in its \$175 million sale to ProFrac Holding Corp. (NASDAQ: ACDC). Michael Preng, Umair Karowadia, Matthew Stirneman, Jack Najarian, David Pierson and Christopher Hydrick assisted with the transaction.

With a sand mine conveniently located in the Eagle Ford shale formation, Monarch Silica, LLC offers hydraulic proppants to oil and gas operating companies and service companies looking to minimize freight costs in the delivery of these high-quality products.

Monarch Silica, LLC's production capacity is expected to expand to nearly 4 million tons per year by Q1 2023. The acquisition will provide ProFrac access to high-quality, local proppant in the Eagle Ford, where the company currently operates eight active fleets.

Gnaim, shareholder at Chamberlain Hrdlicka, serves as the head of the Tax Planning & Business Transactions practice. He focuses his practice on tax and corporate matters and has significant experience in all aspects of structuring, negotiating and implementing business acquisitions and dispositions, corporate reorganizations, mergers, conversions, recapitalizations, deferred recognition transactions, admissions of and providing equity incentives for management and key employees, as well as choice of entity considerations, and state tax planning.

Chamberlain Hrdlicka's Tax Planning & Business Transactions practice helps clients understand the byzantine world of tax law and utilizes that highly specialized tax knowledge to clients best advantage when doing business transactions. The practice advises clients with transactions in order to maximize tax benefits - and avoid tax disasters. Whether the transactions are related to a business or involves a personal investment, the Tax Planning & Business Transactions team can help structure and carry out transactions in order to achieve the best corporate results under federal, state, local and international tax laws.