

***IN RE HI-CRUSH PARTNERS L.P. SECURITIES LITIGATION,
NO. 12-CV-08557 (S.D.N.Y.).***

CASE OVERVIEW

Status: Settled
Court: Southern District of New York
Case Number: 12-cv-08557
Related Attorneys: Thomas W. Elrod
Related Practices: Securities

We are the Court-appointed lead counsel in a securities class action in the Southern District of New York against Hi-Crush Partners LP (“Hi-Crush” or “the Company”) and certain subsidiaries and officers. The action was brought on behalf of all persons who purchased or otherwise acquired common units of Hi-Crush Partners LP, pursuant and/or traceable to the Registration Statement and Prospectus issued in connection with its August 16, 2012 initial public units offering (“IPO”), including units purchased on the open market during the period from August 16, 2012 through November 12, 2012, inclusive. As discussed below, the temporal scope of the lawsuit was narrowed by subsequent court ruling.

The case alleges that on September 25, 2012, Hi-Crush posted an investor presentation on its website touting the Company’s long-standing relationships with major clients including Baker Hughes, which accounted for more than 18% of Hi-Crush’s revenue at the time. In the presentation, the Company did not disclose that on September 19, 2012, Baker Hughes had terminated its contract with Hi-Crush, stating that Hi-Crush was in breach. When, on November 13, 2012 Hi-Crush was forced to disclose that Baker Hughes had unilaterally repudiated their supply contract, Hi-Crush’s stock price fell \$5 per share, or 25%, on extremely high trading volume of more than 3.3 million shares trading.

On December 2, 2013, the court denied in substantial part defendants’ motion to dismiss plaintiffs’ claims. Specifically, the court ruled that plaintiff had stated a claim against Hi-Crush and certain officers for violation of the Securities Exchange Act of 1934 during the period from September 25, 2012 through November 12, 2012.

On September 15, 2014, the Court preliminarily approved a \$3.8 million settlement and final approval was granted on December 19, 2014. For further information, please visit the settlement website at www.hicrushsecuritiessettlement.com.