



Press Release – Monday, 1st December, 2008

Wireline Service & Mfg Srl joins the Geoservices Group

Wireline Service & Mfg Srl (WS&M), slickline services in Italy, Spain, Croatia and Tunisia with 50 employees and 14 slickline units, is pleased to announce that it has joined the Geoservices Group*, a leader in oilfield services worldwide. Geoservices acquired Wireline Service & Mfg Srl on November 20, 2008. Miguel Gil, General Manager of WS&M, has joined the Geoservices Group and reports to Anna Albano, South Europe Area Manager.**

Wireline Service & Mfg Srl is a UNI EN ISO 9001:2000 certified company that started operating in the oil & gas sector in 1985 as a manufacturer of hydraulic-powered wireline units, and then quickly initiated its activity as a wireline service company.

The constant maintenance and continuous renewal of equipment together with its highly skilled personnel has enabled WS&M to achieve extremely good results. The company now provides wireline/slickline services both on-shore and off-shore (platform and jack up) on oil & gas wells up to 15k psi working pressure, either in production or during the completion phase. In recent years, WS&M achieved its goals of increasing its activity in Italy for the main oil & gas companies; opening a second operations base in Ragusa (Sicily); and operating in the international market by signing agreements in Spain, Croatia and Tunisia, where WS&M registered a new branch, *Tunisie Wireline Service*, in June 2008.

According to Philippe Salle, Geoservices' CEO: "Geoservices, who is currently world n°2 in well intervention and provides oilfield services in 53 countries around the globe, welcomes this agreement with WS&M that will strengthen the position of the company in the well intervention market".

(*) About Geoservices

Geoservices provides a range of oil field services that help evaluate hydrocarbon reservoirs and optimize field exploration, development and production. It serves oil and gas companies worldwide through a network of bases in 53 countries, covering all the main areas where oil or gas is to be found. Its services include Mud Logging (world leader), Well Intervention (world n°2) and Field Surveillance.

() About Wireline Service & Mfg Srl**

WS&M's services include: slickline operations, down hole memory gauges, Surface Controlled Subsurface Safety Valve testing, electric-line for real-time Production Logging, Surface Read Out, Multifinger Imaging Tools (Caliper), Pulsed Neutron Neutron (PNN) etc., data analysis interpretation, reservoir evaluation, Borehole Video Survey (memory and real time), Gyro Survey (memory and real time), Pipe Recovery: Bridge Plug and Radial/Puncher Cutting Torch (RCT-PTC) both memory (trigger type) and real time (SRO), sales and rental of wireline surface equipment and downhole tools, full time assistance, problem solving, facilities...

Information: Geoservices Group (France)

Frédéric FOUGERAT, Communications Director: +33 (0) 1 481 485 16 frederic.fougerat@geoservices.com