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PR Newswire - Press Release

SoluChem Sells 2 Oil Rigs in Colombia and Peru

10.13.08, 5:32 PM ET



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AUSTIN, Texas, Oct. 13 /PRNewswire/ -- SoluChem LLC, a leading provider of oilfield equipment worldwide, has announced the completion of US\$3.5 million in sales involving two work-over rigs to customers in Colombia and Peru. The recently delivered rigs are US manufactured 375 and 475 horsepower units designed for work-over applications with the ability to convert to drilling units.

The rig in Colombia was sold to a leasing company contracted to ECOPETROL, while the unit in Peru was sold to a large multinational drilling company.

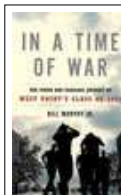
"These sales demonstrate SoluChem's continued and deepening commitment to the Colombian and Peruvian markets," said Howard Cleaver, Vice President of SoluChem. "We are excited to contribute

to the robust development in these markets and support our customers' efforts to deliver cost effective energy, just as we have all over South America."

SoluChem, headquartered in Austin, Texas, has operations throughout South America and the Caribbean, with a dedicated sales and operations office in Bogota, Colombia. The company sells a wide range of oil and gas rigs and associated equipment and consumables worldwide. For more, please visit <http://www.soluchem.com>.

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