

For more information contact:

Doug Sheridan
doug.sheridan@energypointresearch.com
EnergyPoint Research, Inc. ♦ 713-529-9450

ENERGYPOINT RESEARCH INTRODUCES INDEPENDENT CUSTOMER SATISFACTION SURVEY FOR THE OIL & GAS INDUSTRY

Precision Drilling Takes Top Honors

HOUSTON (March 23, 2004) – EnergyPoint Research announces today the results of an independent survey of customer satisfaction among drilling and wellsite contractors based on more than 1,000 evaluations from 191 respondents at more than 80 exploration and production companies worldwide. The groundbreaking survey rates and ranks 24 wellsite contractors across a variety of drilling and oilfield service attributes, categories and regions.

Unlike most other upstream oil and gas surveys, the 2004 Drilling & Wellsite Contractors Customer Satisfaction Survey by EnergyPoint Research was conducted independently to provide and allow for greater objectivity and transparency across a wider selection of upstream service providers.

“Our focus is to provide independent and useful research regarding upstream oil and gas companies’ satisfaction with the oilfield services they purchase,” said Doug Sheridan, founder and managing director of EnergyPoint Research. “Until now, the oil and gas industry did not have a means of regularly gauging the state of customer satisfaction in the areas of reliability, technological capabilities, pricing and other key attributes. We know this market-based data brings new insights and information to the industry and its observers.”

Taking top honors in this premiere survey was Canada-based Precision Drilling. While in the midst of ongoing expansion into international markets, Precision Drilling maintained the admiration of survey participants and earned top honors in all but two of the survey’s seven service attributes. Respondents particularly lauded Precision for its field equipment and professionalism in dealing with customers.

Placing second in the survey is fellow land driller Houston-based Grey Wolf. Survey respondents were satisfied with the company’s ability to complete jobs on schedule and as specified while offering attractive pricing.

According to Sheridan, the survey results also suggest some of the largest contractors worldwide are having difficulty maintaining the kind of customer satisfaction levels their market shares would seem to warrant. In particular, Halliburton and Schlumberger, two giants in the oilfield services segment, rated below average overall. Both registered particularly low marks in the survey's price-versus-quality measurement.

Key Energy Services took last place in the survey as respondents indicated the provider of drilling, workover and well services had substantial room for improvement in several areas, including reliability, job quality, service and professionalism. Just above Key was ENSCO International, whose ratings were weighed down by operational glitches associated with the wholesale upgrade of its fleet of offshore drilling rigs.

“Industry suppliers need to remain mindful that their future business prospects often depend on customers’ opinion of their current and past performance,” said Sheridan. “Participation levels in EnergyPoint’s inaugural survey illustrate the importance customers continue to place on supplier performance, as well as the industry’s desire for an independent and objective measure of that performance.”

About EnergyPoint Research, Inc.

EnergyPoint Research provides independent research regarding the oil and gas industry’s satisfaction with the products and services it purchases and utilizes. Founded in 2003, the company offers oil and gas industry professionals and their employers opportunities to provide confidential ratings and feedback in important areas to oilfield product and service providers through objective and independent evaluation processes. For more information regarding EnergyPoint Research, visit its website at www.energypointresearch.com.

###