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**ENERGYPOINT RESEARCH SURVEY REVEALS STRONG CUSTOMER SATISFACTION WITH DRILL BIT TECHNOLOGY AND MANUFACTURERS**

*Three-Year Trend Highlights Drill Bit Performance and Value*

HOUSTON (January 30, 2009) – In 2008, oilfield customers' satisfaction with the performance and value of drill bit technology provided by suppliers rose significantly, up from already healthy levels in 2005 and 2007, according to EnergyPoint Research's independent customer satisfaction surveys of the oil and gas industry.

EnergyPoint Research, an independent market research company based in Houston, conducts surveys throughout the year that measure the comprehensive opinions and perceptions of purchasing decision-makers and influencers concerning the selection of major oilfield products and services. Annual purchases of these products and services by the oil and gas industry approach a half trillion dollars.

Customer satisfaction measurements for most oilfield products, including other types of downhole equipment, have decreased in recent years. However, the customer satisfaction levels in the category of drill bits showed strength that ran counter to larger trends within the industry, according to Doug Sheridan, managing director of EnergyPoint Research.

“Based on what our surveys indicate, we believe oilfield customers very much approve of the performance and value they are receiving via suppliers' more expansive, and even holistic, modeling approaches they are now utilizing to determine a drill bit's impact on an entire bottom-hole assembly,” said Sheridan. “Both large operators and independents are applauding the higher performance, reductions in vibration and better directional control of drill bits.”

In its just-released fourth quarter 2008 report, EnergyPoint revealed customer satisfaction trends among the industry's four major drill bit manufacturers. Over the past three years, Smith International recorded the highest customer satisfaction ratings overall in the drill bit category, followed by Grand Prideco's ReedHycalog, Baker Hughes' Hughes Christensen and Halliburton's Security DBS.

“Three of the four companies received high approval ratings and, although in fourth place, Halliburton experienced the greatest improvement in customer satisfaction during the last three years for its drill bit technology,” said Sheridan.

EnergyPoint’s findings are based on more than 4,500 customer evaluations of suppliers of downhole products, including approximately 1,200 drill bit evaluations. The entire fourth quarter *MarketPartners*® Update is available on EnergyPoint’s web site at [www.energypointresearch.com](http://www.energypointresearch.com).

***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](http://www.energypointresearch.com).**

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