

For more information contact:

Judi Martin, JM Group
713-299-5619
jmartin@jmghouston.com

**INDUSTRY SURVEY CITES CUSTOMER DISSATISFACTION
WITH DEEPWATER TECHNOLOGY**

Subsea Equipment Ranked Low among Industry Segments

HOUSTON (June 10, 2010) – The oil and gas industry’s ability to locate hydrocarbons in deepwater locations has outpaced the industry’s technical ability to extract them, suggests a new report on industry customer satisfaction from EnergyPoint Research.

In customer satisfaction surveys conducted since 2005, the category of subsea equipment has rated among the lowest in meeting the expectations of industry customers responding to the independent surveys, according to Doug Sheridan, managing director of EnergyPoint Research. The market research company specializes in measuring and monitoring customer satisfaction in the oil and gas industry.

“Industry-wide survey data suggest that oilfield customers have been significantly less satisfied with the equipment and materials available for subsea and deepwater projects than for land- and surface-based applications,” said Sheridan. “In fact, the subsea equipment category has consistently received the lowest overall customer satisfaction ratings. This category includes blow-out preventers, risers and flexible joints, wellheads and trees, as well as umbilicals, controls, manifolds and flowlines.”

The EnergyPoint analysis is especially timely as the industry evaluates ways to avoid catastrophes like the Deepwater Horizon incident in the Gulf of Mexico. The significant growth of the deepwater sector over the last several years may be one reason that customer dissatisfaction has grown, according to Sheridan.

“This growth has caused some suppliers to be over tasked with servicing a greater number of projects while simultaneously developing more sophisticated technologies,” said Sheridan.

An interesting point of EnergyPoint’s analysis cites that remotely operated vehicles (ROVs) have received the highest long-term customer ratings in the subsea categories tracked in EnergyPoint’s surveys.

“It seems the equipment used to deal with problems on the sea floor is more highly regarded than the categories of products used to prevent troubles in the first place,” said Sheridan.

EnergyPoint Research analyzed more than 5,600 customer evaluations of oilfield product suppliers collected over the last five years to generate the report. For a copy of the 2nd Quarter 2010 *MarketPartners*® Report visit the company’s web site at 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 firm offers oil and gas industry professionals and their employers opportunities to provide confidential ratings and feedback in important areas to oilfield product and service suppliers through objective and independent evaluation processes. For more information regarding EnergyPoint Research and its surveys and data, visit the company’s website at www.energypointresearch.com or contact the company at info@epresearch.com.

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