



#### Select Providers of Completion Products & Services

Lufkin Industries		
	Rating	Trend
All Respondents	VERY HIGH	↔
Majors	VERY HIGH	↑
Independents	VERY HIGH	↓
Frank's		
All Respondents	HIGH	↓
Majors	HIGH	↓
Independents	VERY HIGH	↓
Baker Hughes		
All Respondents	MED	↔
Majors	MED	↔
Independents	MED	↔
Halliburton		
All Respondents	MED	↔
Majors	MED	↔
Independents	MED	↑
BJ Services		
All Respondents	MED	↓
Majors	MED	↓
Independents	MED	↔
Schlumberger		
All Respondents	MED	↔
Majors	MED	↔
Independents	MED	↔
Weatherford		
All Respondents	MED	↔
Majors	MED	↔
Independents	MED	↔

#### GETTING MORE OF WHAT'S DOWN THERE

It's clear advancements in well-completion technologies and processes have been, and will continue to be, vital to the industry's ability to fully develop the reserves that remain on our diverse planet. Whether it's trillions of cubic feet of natural gas trapped in the hardest of shales or billions of barrels of crude locked miles under the surface of the ocean, the capacity to complete wells without damaging — and moreover, while maximizing — their potential is absolutely crucial to the industry's future. With this in mind, this quarter's report examines the state of customer satisfaction across various completion-related products and services covered in EnergyPoint Research's independent surveys. Among other findings, the results suggest customers tend to be more pleased with suppliers' specializations within, rather than integrations across, the category.

#### OFFERINGS THAT WORK

On balance, survey respondents appear comparatively pleased with suppliers' completion-related products and services. In fact, our data show the category's ratings have outperformed since 2006. In terms of specific offerings, respondents rate casing and tubing installation highest of all sub-categories within the segment, followed by packers and artificial lift. Respondents hand out lower, although still respectable, marks when it comes to hydraulic fracturing and sand control. Intelligent controls and sensors is the only product group that respondents currently rate below average, the result of unproven technologies too often pitched as commercially viable. When it comes to individual suppliers, Lufkin Industries enjoys the highest marks in the category. What's more, Lufkin continues to stand out as one of the most highly rated suppliers in our surveys, regardless of product or service category. The Frank's companies (Frank's Casing Crew and Frank's International), despite showing some conspicuous deterioration in ratings over the last couple of years, also continue to enjoy healthy scores. Integrated players Baker Hughes, Halliburton, Schlumberger and Weatherford garner more modest regard with respondents, although they show consistency across respondent types. An exception is BJ Services, which has seen its ratings erode as of late, driven by a decline in satisfaction among respondents at larger operators.

#### FURTHER IMPROVEMENTS

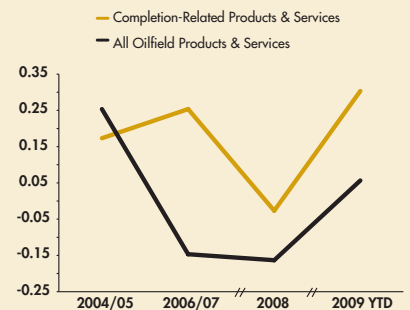
Notwithstanding respondents' relatively affirming opinions concerning completion offerings, opportunities for improvement certainly exist. For example, customers still desire greater performance and consistency across product and service lines. Less "mixing-and-matching of whatever happens to be available" and more fit-for-purpose and compatible-by-design products and services seems to be the clarion call. Purchasers also desire greater access to technical resources and support, pointing to the need for product manuals and online sites with better organization, more accurate schematics and fewer overall mistakes. More robust failure investigations, along with better application of lessons learned across projects, were also identified as areas needing improvement.

#### ABOUT THE DATA

This report is derived from over 10,000 customer evaluations of suppliers of oilfield products and services, including more than 2,500 evaluations in the category of well completions, via EnergyPoint's 2004 – 09 independent surveys. In exchange for participating, respondents were provided survey results in the form of EnergyPoint's *MarketPartners®* Reports and Updates, past versions of which may be found at [www.energypointresearch.com](http://www.energypointresearch.com).

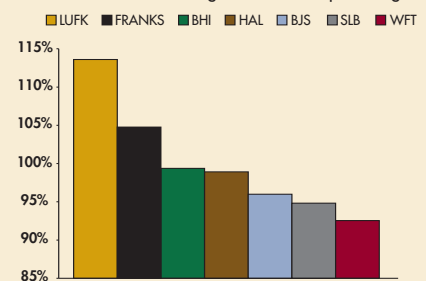
#### Adding More Value

Ratings vs. Long-term Average of All Oilfield Products & Services



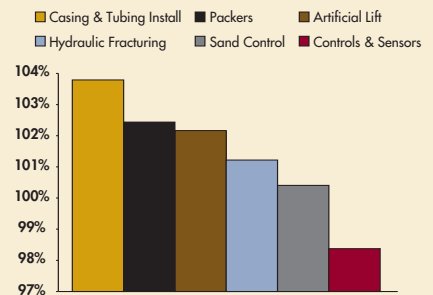
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2004 - 09 YTD Ratings as % of Group Average



#### Completion-related Categories

2008 - 2009 YTD Ratings as % of Group Average



## ABOUT ENERGYPOINT RESEARCH

EnergyPoint Research provides independent research regarding the oil and gas industry's satisfaction with the products and services it purchases and utilizes. The firm offers industry professionals and their employers opportunities to provide comprehensive and confidential feedback to suppliers through objective and independent evaluation processes. In return for participating in surveys, respondents and their employers receive complimentary survey results in the form of EnergyPoint's *MarketPartners*® Reports and Updates. Through the *MarketPartners*® Program, EnergyPoint regularly surveys significant cross-sections of experienced industry participants involved in the selection and utilization of oilfield products and service providers. Survey participants range from managers at some of the world's largest energy companies to field personnel at independents and regionals. To learn more about EnergyPoint Research and our benchmark surveys, go to [www.energypointresearch.com](http://www.energypointresearch.com) or call us in Houston at +1.713.529.9450.

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