



PRESS RELEASE

For Release: 8 March 2010

AlMansoori Signs Joint Venture with Key Energy

AlMansoori Petroleum Services, a subsidiary of AlMansoori Specialized Engineering, the leading regional provider of oilfield services in the Middle East, has signed a joint venture agreement with American-based onshore energy production services company Key Energy Services.

The joint venture will bring several new services to AlMansoori's capabilities in coil tubing, workover rigs, pumping/cementing, fracturing and acidizing.

The joint venture will see Houston-born Key Energy Services establish a base in the Middle East for the first time and signifies AlMansoori's expansion into the region, it will target heavily in 2010.

Founded in Abu Dhabi in 1977, AlMansoori has grown to become one of the Middle East's largest oil field services companies, streamlining its services division in 2009 with the creation of AlMansoori Petroleum Services (MPS) and AlMansoori Petroleum Industries (MPI).

Nabil Alalawi, CEO of AlMansoori Specialized Engineering, said: "Although AlMansoori has strong roots in the Middle East, the company's international reach has consistently grown and North America has been a market that has become increasingly important to us. Key Energy Services heritage in America is akin to that of AlMansoori in the Middle East and we look forward to developing this relationship further in 2010 and beyond."

Don Weinheimer, senior vice president of production services at Key Energy, said: "This is Key's first venture in the Middle East and AlMansoori's reputation and experience in the region assures us that the partnership will be a successful one. The JV will enhance AlMansoori's portfolio of Services to provide a very impressive and full service offering to the industry and we look forward to progressing further opportunities with AlMansoori in both the Middle East and North Africa."

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Notes to editors

AlMansoori Specialized Engineering (MSE) is the leading regional provider of oilfield services in the Middle East. Established in Abu Dhabi in 1977, the company now has more than 1,000 employees working in over 15 countries providing a variety of oilfield services. Under AlMansoori Specialized Engineering, AlMansoori Petroleum Services (MPS) and AlMansoori Petroleum Industries (MPI) operates:

MPI

Flowserve AlMansoori

Varco AlMansoori

Jet Lube

Micoda

Global Chemical Company

Specialized Oilfield Services

Emirates National Chemicals

Hilong AlMansoori

MPS

Corex AlMansoori

Directional Drilling

Safety Services

Logging & Perforating

Manpower Supply

Oilfield Supplies and Trading

Production Testing & Early Production Facilities

Wireline & Completion

Inspection Services

Tubing Conveyed Perforating

Workover Services

In addition, AlMansoori Specialized Engineering has entered into joint venture associations and licensing arrangements with several internationally recognised companies in order to provide a wider range of services to its clients. It has gained a reputation and the confidence of our valued customers by providing a complete range of products and services in co-operation with our Joint Venture partners and through our principals with whom we have established agency agreements in the different territories covered.



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AlMansoori Specialized Engineering and its associated companies have modern, world-class facilities equipped with state-of-the-art technology and backed by well-qualified staff from more than 35 different nationalities to serve the needs of its clients.

AlMansoori Specialized Engineering is proud to be one of the few companies from the region to have an integrated Health, Safety, Environment and Quality management system. For further details visit our website www.almansoori.biz