



PRESS RELEASE

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Weatherford International Signs Global Agreement to Distribute MotorWise[®] Motor Controller

Oilfield application reduces energy consumption and extends the life of pumping units

(Boca Raton, FL.) The TechnoWise Group, Inc. announced that it has signed a worldwide Distribution Agreement for Weatherford International to exclusively promote and sell MotorWise motor controllers in oilfield applications.

MotorWise controllers provide real-time intelligent control of the power delivered to the AC electric motors used in pumping units, which are the largest consumer of energy in production oilfields. The patented system uses the latest Digital Signal Processing (DSP) energy management technology to apply energy optimization algorithms that reduce and even eliminate the flow of unused or wasted power used by the motor without affecting operation of the pumping system. Ultimately, operators can significantly reduce their operational expenses by decreasing and even stopping the electrical power multiple times during each pump stroke.

Rafael Zaga, Chairman and CEO of TechnoWise Group, stated that the agreement allows oilfield operators the ability to increase the rate of return on their investment and extend the life of their pumping units.

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“Field installation reports have shown a 15 to 18 month payback, and 15 percent to 25 percent reductions in actual electrical energy costs while seeing improved reliability and less downtime as pumping units run quieter with reduced maintenance,” said Zaga. “Weatherford’s proven experience and innovative leadership in production optimization will allow operators around the globe to benefit from this unique energy-saving technology.”

Modular by design, the MotorWise motor controller is compatible with conventional, beam-balanced, and enhanced geometry pumping units allowing operators to easily scale back their energy needs for their pumping units. Additionally, the controller also acts as a soft-start device to further enhance performance of the pumping system.

Ernest L. Dunn, Vice President Production Systems of Weatherford International Ltd, stated that the MotorWise motor controller would complement their company’s solutions in artificial lift optimization.

“The MotorWise proven technology is another powerful resource that ensures wells and equipment are operating at peak performance levels,” said Dunn. “Many operators use soft-start devices to eliminate undesirable effects such as torque surges that can create high mechanical stress on the motor and the pumping unit itself. The MotorWise Controller provides the benefits of a soft-start device, plus it continually reduces the electrical power draw of the pumping unit throughout each run cycle.”

The partnership is part of Weatherford’s strategic focus on its core businesses, specifically production optimization. The MotorWise motor controllers will allow the companies to address production declines and the rise of unconventional resources throughout North America and abroad.

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About MotorWise, Inc.

MotorWise, Inc. is an industrial energy conservation company, and a TechnoWise Group company. The TechnoWise Group (www.technowisegroup.com) is an energy conservation solutions company focused on industrial, commercial and residential applications. MotorWise, Inc. and The TechnoWise Group have been able to leverage world-class talent to create a unique intellectual property portfolio in the energy conservation arena. This portfolio has been incorporated into the company's product lines, which have been field proven for several years demonstrating exceptional energy conservation performance.

About Weatherford

Weatherford is one of the largest multinational oilfield services companies. Our product and service portfolio spans the life cycle of the well, and includes capabilities in drilling and formation evaluation, well construction, completion and production. The Company provides innovative solutions, technology, and services to the oil and gas industry, and operates in over 100 countries. For more information, please visit www.weatherford.com.