

Dover Artificial Lift Acquires PCP Oil Tools of Argentina

The Woodlands, Texas, October 2, 2017. The company will take over the operations of the local firm in the San Jorge Basin, from Canadon Seco to Las Heras, covering Sinopec operations and at the El Corcovo oilfield, explored by PlusPetrol, located in the Neuquen Basin, leading the way as one of the premiere companies in the country with products and services to assist in the extraction of hydrocarbons.

Dover Artificial Lift enters Argentina with well known and respected legacy brands and the expertise to allow operators to get the most production out of their oil and gas wells. In addition to the Progressive Cavity Pump business of PCP Oil Tools, Dover Artificial Lift will bring in all of their other forms of Artificial Lift Technologies and Solutions:

- Norris Rods
- Harbison-Fischer Pumps
- PCS Ferguson (previously known as Ferguson-Beauregard)
- Oil Lift Technology
- ESP Systems
- Gas Lift
- Hydraulic Lift
- Coiled Rod
- Wellsite Automation
 - LOOKOUT® Monitoring and Surveillance
 - Theta
 - Spirit Energy Solutions

Eduardo Young, current President of PCP Oil Tools, emphasized the importance of Dover Artificial Lift's partnering with a local company to accelerate the reintroduction of all its renowned artificial lift systems back into the Argentine market, as well as providing the necessary, locally skilled services structure with over 20 years of experience within the country.

"We have high expectations regarding our operation in Argentina and we will collaborate in the development of the oil and gas market in the country. We believe that Vaca Muerta is a very important energy reservoir and in our international trajectory, we will add knowledge of the local market of PCP Oil Tools. With over 125 years of conventional and unconventional reservoir work in the US market, our Artificial Lift expertise will provide companies with knowledge, products and capabilities to maximize their oil and gas production," said Paul Mahoney, president of Dover Artificial Lift.

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