

FIBERSPAR CONSOLIDATES CANADIAN OPERATIONS

Fiberspar LinePipe Canada, Ltd., a joint venture of Fiberspar Corporation and Weatherford Artificial Lift Systems, will become the exclusive Canadian distributor of Fiberspar LinePipe™ products and services. The transition is effective July 1, 2006, and Fiberspar LinePipe Canada, Ltd. will direct all sales and operations for new construction and remediation LinePipe projects in Western Canada. This action was driven by the high demand for Fiberspar LinePipe in North America, and the further alignment of Weatherford and Fiberspar in supporting this technology. Some of the benefits to our customers include:

- Providing Canadian customers with full-service deployment capabilities;
- Consolidating the most highly-skilled personnel in spoolable pipe operations;
- Expanding Fiberspar's geographical reach in Western Canada; and
- Streamlining communication, ordering, and technical support.

Virtually all personnel, facilities and assets from the existing distribution network will be absorbed into the Fiberspar organization, ensuring seamless customer service and geographical access for the company's energy clients. Sales and distribution will be headquartered in Calgary under the direction of Jaret Burgoyne, Sales Manager and Keith Rispler, Technical & Field Operations Manager. LinePipe deployment facilities are currently operating in Nisku, Lloydminster, and Grande Prairie, Alberta; and Estevan, Saskatchewan.

Plans are also underway to build new manufacturing capacity on a 10-acre site at the Wagon Wheel Industrial Park in Balzac, Alberta, approximately five minutes north of the Calgary International Airport. Sales and distribution will expand as needed.

Demand for LinePipe is growing rapidly in Canada and across North America, where more than 3 million meters of LinePipe are in service. Fiberspar is the market and technology leader in the design, manufacture and application of high-strength fiber-reinforced tubular products that meet or exceed Canadian and U.S. industry specifications.

For further information contact:

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