



DRILLING CONTROLS, INC. Announces the Purchase of Demay International, LLC Pursuant to a Section 363 Bankruptcy Auction Process

HOUSTON (February 19, 2010) Drilling Controls, Inc. (“DCI”) is pleased to announce the purchase of substantially all of the assets of Demay International, LLC (“Demay” or the “Company”) pursuant to an auction sale under Section 363 of Chapter 11 of the U. S. Bankruptcy Code.

Headquartered in Conroe, Texas, Demay designs and manufactures multi-purpose oilfield pumps used for cementing, acidizing and fracturing oil and natural gas wells. The Company serves a global customer base that includes oil and gas drilling, well service and fabrication companies. Demay also offers replacement parts and repair/refurbishment services for its pumps.

Founded in 1979, DCI produces drilling and production control systems. DCI engineers, manufactures and sells primarily blow-out preventer control systems, diverter controls and deepwater multiplex controls for on- and offshore drilling rigs. DCI’s capabilities include custom design and engineering, software design, fabrication and assembly, installation, aftermarket supply of OEM parts and repair and refurbishment. DCI is based in Houston, Texas with additional offices in Louisiana, Canada and Singapore.

DCI is a portfolio company principally owned by HitecVision Private Equity AS (“HitecVision”). HitecVision is a leading private equity investor specializing in buyout and growth stage investments in the European and North American oil and gas sectors. Its investment team combines extensive operational experience from the petroleum industry with a proven investment track record. Over the past 20 years the team has established or invested in more than 65 companies, made 50 exits and led seven IPOs. HitecVision currently manages three funds with a total capital base of NOK 6.7 billion. Its investor base comprises leading Nordic, European and North American pension funds, funds of funds, endowments, foundations and family offices, insurance companies and other financial institutions. HitecVision is headquartered in Stavanger and has offices in Oslo, Aberdeen and Houston.

For additional information please visit www.drillingcontrols.com and www.hitecvision.com.