

INFORMATION FOR THE MEDIA

Petro Welt Technologies AG Acquires Fracturing Company in Kazakhstan

- Trican Well Service Kazakhstan (Trican) Ltd. purchased from the Canadian firm Trican Well Service
- Expansion of market outreach to consolidate market position in the CIS countries

Vienna/Moscow, September 1, 2016

Petro Welt Technologies AG, Vienna, has concluded the transaction to acquire the Kazakh fracturing subsidiary of the Canadian oilfield services company Trican Well Service Ltd., Calgary. The acquired firm, Trican Well Service Kazakhstan Ltd., is a specialist for fracturing and actively serves a number of international and local customers throughout Kazakhstan. The business activities of the company, the technologies in use and the quality of the services offered are equivalent to the portfolio of Petro Welt Technologies. The integration of the acquired company in the corporate structures of Petro Welt Technologies AG is likely to be completed within the next two to three months. The responsible competition authorities in Russia and Kazakhstan have granted their formal approval to this acquisition.

“This is a fit for purpose deal that will produce beneficial synergies for both companies”, says Yury Semenov, CEO of Petro Welt Technologies AG, in commenting on the transaction. “The company we acquired has a good operational performance, a recognized track record and an extensive local presence in Kazakhstan. This acquisition is the first step in our strategic overseas expansion designed to strengthen the market position of Petro Welt Technologies AG in the CIS markets”, Yury Semenov adds, explaining the rationale behind the deal.

The Half-Year Report for the first half of 2016 is available on the company’s Website www.catoilag.com for downloading.

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