

Press Release

TouGas Oilfield Solutions announces Successful Shale Gas Project in China

Frankfurt (Germany) – January 26, 2015. TouGas Oilfield Solutions announced today that the company's products have been successfully deployed in a hydraulic fracturing operation in China. A successful hydraulic fracturing operation executed by Petro-king Oilfield Services has confirmed the environmental and economic benefits of the TouGas technology.

"I am pleased to report about this successful field deployment in such a rapidly growing market like China. We have demonstrated that TouGas can help our customer to reduce the environmental impact of hydraulic fracturing while further improving their competitiveness" says Dr. Tore Land, CEO of TouGas Oilfield Solutions.

"We have been deeply impressed by the excellent technology position of TouGas and its focus on developing customer specific solutions. After having pumped commercial quantities of fluid with TouGas product we can confirm significant customer benefits. These products reduce the consumption of fresh water, eliminate the need to use any biocides and offer the potential for cost reduction and improved well productivity. This is an attractive value proposition for customers in the oil and gas industry" says Mr. Lin JingYu, Vice President of Petro-king Oilfield Services, responsible for the production enhancement division.

The respective hydraulic fracturing trial was conducted at the shale gas exploration well Longcan 2 in Hunan Province. In excess of 50 tons of proppant material was pumped to stimulate the production of natural gas from the shale gas formation. The development contract for this reservoir was awarded to a Shale Gas Energy Investment Development Co by the Ministry of Land and Resources of the People's Republic of China.

Petro-king Oilfield Technology Ltd.(Hong Kong stock code: 2178) is a leading independent China-based provider of high-end oilfield services specializing in well drilling, completion and production enhancement. Its services mainly include technical consultation, project management, well drilling, completion, stimulation, production, surface equipment, and testing equipment in oilfield. It also provides associated products (www.petro-king.cn)

TouGas Oilfield Solutions GmbH is a privately held company backed by international investors like Sumitomo Deutschland GmbH and its ultimate parent company Sumitomo Corporation, ENERTECH Holding, a wholly owned subsidiary of the Kuwait Investment Authority, Conduit Ventures and Cassella GmbH. TouGas develops and commercializes proprietary products and related services for well stimulation, hydraulic fracturing and enhanced oil recovery. TouGas is headquartered in Frankfurt (Germany) and serves an international customer base in the oil and gas industry (www.tougas-oil.com).

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