

Petron Industries has been acquired by Pason Systems

October 2009



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*The undersigned acted as exclusive financial advisor to
Petron Industries, Inc.*



Petron Industries, Inc.

Petron Industries, Inc. ("Petron") provides a comprehensive suite of equipment, software and sensors to acquire, manage, control and communicate all aspects of drilling operations to both drilling contractors as well as operators for both onshore and offshore markets. Petron's current product offering includes: i) rig monitoring and data acquisition equipment, ii) control and safety systems, iii) drilling application software, iv) sensors and instrumentation and v) communication and remote data access services.

Petron's products are designed and manufactured to specifically address the monitoring and data acquisition needs of the global oil and gas drilling industry. Founded in 1983, Petron is based in Houston, Texas, and has sales/field offices in Texas, Louisiana, Arkansas.

Pason Systems Inc. (TSX:PSI)

Pason Systems Inc. ("Pason"), an oil services company, together with its subsidiaries, provides rental oilfield instrumentation that are designed and manufactured for use on land-based drilling and service rigs for the oil and gas industry. Pason offers a tightly integrated package of complex services including data acquisition, well site reporting software, remote communications and Internet information management tools to oil and gas companies, and drilling contractors in Canada, the United States, and internationally. Pason was founded in 1978 and is headquartered in Calgary, Canada with additional offices in the United States, Mexico, Argentina, and Australia.

PPHB LP ("PPHB")

PPHB is an independent investment banking firm providing financial advisory services exclusively to clients in the oilfield equipment and service industry.

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