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Petris Announces Acquisition of Maurer Drilling Software Suite

HOUSTON, TX – June 30, 2006 – Petris Technology, Inc. announces that it has acquired the software and support assets of the Maurer Technology software owned by Noble Technology Services, a division of Noble Corporation. Under the terms of the agreement, Petris will assume world-wide responsibility for the development, sales, service, and future development of the Maurer drilling and completion software. Petris will also continue to use the Maurer name in association with this product area.

Drilling and completion activities are increasing on a global basis. With energy prices reaching historic highs in recent times, drilling activity worldwide has seen three consecutive years of increase, and is forecasted to reach a 20-year high in 2006*. Maurer software is used by energy companies around the world to plan and execute drilling and completion programs.

Petris has had a long relationship with Maurer, having offered this software via its energy industry-leading 'applications on demand' service, PetrisWINDS Now!, and through the Society of Petroleum Engineer's E&P Software Toolbox.

"With the positive outlook for the drilling and completion market, and our positive association with Maurer and its products, we see a great future for this combination," notes Jim Pritchett, Petris President and CEO. "Further, our integration technology platform, PetrisWINDS Enterprise, will help take Maurer software to the next level of interoperability, performance and ease-of-use."

Maurer programs are used for well planning, engineering studies, analysis, reporting, and troubleshooting problems before they become critical. The software has been carefully designed to allow new users to intuitively master program operation in a short time. There were a large number of programs each having specific functionality. Today many of the programs have been consolidated and there are 18 programs in the Maurer software suite that help clients design wellbore trajectories, design and verify casing strings, minimize casing wear, design cement jobs, analyze torque and drag, verify wellbore hydraulics, plan for well control, determine pore and fracture pressures, determine wellbore stability and numerous programs for coiled tubing design and completion programs.

About Petris Technology, Inc.:

Founded in 1994, Petris provides practical, real-world IT-based solutions for energy clients leveraging its expertise in data management, application hosting, geospatial information systems (GIS) and professional services. Through a unique vendor-neutral approach and expertise in service-oriented architecture, Petris designs and deploys innovative technology that integrates data from diverse data stores to enable better decision making and application transparency. Taken together, Petris is leading the way into a new era in integration, data and application management. <http://www.petris.com>

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*World Oil, 'Global Drilling is at a 20-year high', February 2006