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Laredo Petroleum Awards Contract for Petris Technology's Operations Center Software

Operations Center to manage Laredo's drilling, workover and production data

HOUSTON, TX – October 30, 2007 – Petris Technology, Inc., a leading provider of software solutions and consulting services to the oil and gas industry, has been awarded a contract by Laredo Petroleum, LLC, to deploy Operations Center software. With the acquisition of Operations Center, Petris now offers solutions that streamline the acquisition and management of drilling and production operations information and incorporates it with company financials to improve business decisions throughout the enterprise.

"As we began our selection process to find a software vendor partner, our main objective was to find a cost effective system that provided a totally integrated solution to our business requirements. Petris' Operations Center offered just that with their integrated approach to the management of drilling, workover and production data. Efficiency, accuracy, and information on demand are necessities in our business today and we feel Petris will help us achieve these goals while positioning Laredo Petroleum for future growth." Jerry Schuyler, Chief Operations Officer of Laredo Petroleum, LLC.

Jim Pritchett, CEO of Petris responded "We are pleased that Laredo Petroleum selected Operations Center. It is a valuable tool for today's independents to increase productivity and profits. Petris is dedicated to the success of our customers and demonstrates this dedication through high quality implementation services and solid support. The important gains in staff productivity and decision-making enabled by Production Center will add to Laredo Petroleum's success in their strategy to exploit fields at an optimum profit."

Operations Center serves as a business intelligence provider between engineering, drilling, completion, production, operations, and accounting departments. It captures, organizes, and delivers daily information to employees and business partners.

Laredo Petroleum LLC, a Tulsa, Oklahoma based producer acquires, explores, and develops Mid-continent US oil and gas properties.

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>