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Petris Announces Strategic Partnership with UnRiskIT®

HOUSTON, TX – October 15, 2008 – Petris is excited to announce the strategic partnership formed between Petris and Warrior Technology Services, Inc. In this agreement, Petris will be an OEM reseller of Warrior's risk management software solution, UnRiskIT®. The reselling agreement allows for the embedding of UnRiskIT® into Petris' own solutions as well as for Petris to sell UnRiskIT® on a standalone basis.

Petris plans to integrate UnRiskIT® with its significant offerings for the drilling market that include advanced data management (PetrisWINDS Enterprise with RECALL) and integration, project engineering tools (DrillNET) and its planned release of a complete AFE Management solution in PetrisWINDS Operations Center. AFE Management and UnRiskIt fully integrated will enhance the customers' ability to reliably and efficiently plan for and minimize risk using UnRiskIT®'s built-in logic. By identifying and ranking the biggest risk factors in the planning stage and developing a Risk Management Plan, customers will be able to formulate effective plans to mitigate and address the impact of risk on the project.

The integration of the two solutions will help customers prevent Non-Productive Time (NPT) and the costs typically associated with NPT on the rig and effectively increase the rate of return by optimizing costs and shortening the "time to oil." UnRiskIT®'s sophisticated probabilistic engine will easily model and compare any drilling and/or completion operation from start to finish. The integrated solution will allow the operators to update scenarios while drilling to evaluate changes to the risk profile and forecasted time/cost estimates. Together, UnRiskIT® and Operations Center will deliver a closed loop process for supporting the project from planning to execution to recap and reuse.

"In a time where wells are becoming increasingly more complex and deep combined with high day rates on rigs, it is imperative to avoid down time by avoiding unnecessary risks thereby maximising the return on investment," said Jim Pritchett, President and CEO of Petris. "UnRiskIT® complements our drilling solutions well and adds a new layer to our data management capabilities by identifying and assisting in the preparation of future concerns based on the data one currently has."

Victor Guerrero, President and CEO of Warrior, states, "UnRiskIT® offers a unique solution by presenting powerful and sophisticated probabilistic software in a manner that is immediately familiar to the oil and gas professional. With UnRiskIT® we have bridged the gap between the expert statistician and the petroleum engineer resulting in a consistent, transparent and auditable solution to proceed with confidence and clarity. The integration of Petris Software and UnRiskIT® will provide unsurpassed value to the end-user, empowering them with a superior data and application environment."

About Warrior Technology Services, Inc.:

Since 1998, Warrior has provided innovative software solutions for the oil and gas industry. With expertise in software design/development and hands-on experience in the industry, Warrior is uniquely qualified to create fit-for-purpose software solutions that functionally meet and address the contemporary issues challenging the industry. Over the past 6 years, Warrior has developed and is proud to offer UnRiskIT® as our flagship software solution for Risk Management in the E&P sector.

<http://www.unriskit.com>

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.

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