

Petris Announces the Commercial Release of AFE Manager

HOUSTON, TX – May 4, 2009 – Petris Technology, Inc., a leader in data management solutions for the energy sector, is pleased to announce the commercial release of the highly anticipated new generation of PetrisWINDS AFE Manager™ (Authorization for Expenditure). Petris offers the AFE module to maintenance customers as an upgrade to the PetrisWINDS OPC (Operations Center Suite), but this new release is now also available as a stand-alone tool for the marketplace.

This new product is a solution for the management of key activities and cost drivers associated with drilling and workover activities for the international oilfield. It is offered and configurable in multiple languages, fully compatible with most major accounting and general ledger packages in use today, based on work practices specific to the industry, and streamlined for communication, digital approval and partner reporting. The solution is designed using Petris' next generation architecture standards and developed using Microsoft® .NET, Microsoft® SQL Server, and Service Oriented Architecture (SOA). AFE Manager is a major software release that is value-priced to support the ongoing need to make the daily activities consistent with the requirement for ultimate efficiency, communication and knowledge capture.

The new AFE Manager allows for complete management of the AFE workflow process. A user can now create an AFE in minutes and then electronically route the AFE to each team member based on the approval process. Tracking AFE's on paper or using spreadsheets is time consuming, labor intensive, and lacks proper audit controls. Additionally, as more people need access to the data, tracking changes becomes vital. AFE Manager allows users to track costs on an enterprise-wide level. All changes and revisions are tracked within the system, providing users with a complete audit trail.

Tim Harrington, Director of Data Management with Fidelity Exploration and Production Company has said, "Fidelity E&P was looking for a better way to handle AFE processing. We wanted a solution that would meet our business needs that could be layered into our existing integrated system. The Petris solution has allowed us to go from concept to deployment while meeting our requirements in short order."

AFE Manager is the first release of Petris' next generation operation solutions that target the drilling, well operations and production business requirements in the global industry. It is uniquely designed to work inside Petris' applications portfolio, but can also be easily integrated with other tools and business workflows in any company. Throughout 2009 and 2010 Petris will be expanding on other next generation solutions, including a mid-summer release of the PetrisWINDS Property Master™, a PPDM compliant well and asset manager.

About Petris Technology, Inc.

Founded in 1994, Petris has grown into a leading supplier of data management solutions and geosciences applications providing practical, real-world solutions for the Global Oil and Gas Industry. With over 100 customers around the world, Petris leverages its unique service-oriented Data Management solutions and applications to design and deploy innovative technology that integrates data from diverse data stores including seismic, borehole, production, drilling and pipeline to enable better decision making and application transparency. Petris is leading the way into a new era in integration, collaboration, data quality and geoscience. <http://www.petris.com>

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