

Dresser-Rand Strengthens Position in Midstream Market with

Acquisition of

COMPRESSOR RENEWAL SERVICES, LTD.

DRESSER-RAND ANNOUNCED ON September 1 that Dresser-Rand Company acquired the assets of Compressor Renewal Services, Ltd. (CRS). The acquisition is consistent with Dresser-Rand's strategy of acquiring products, services and technologies that offer access to new markets or enhance current market positions, enabling the company to expand services to its clients.

CRS is a highly regarded provider of aftermarket services to the gas transmission industry. Established in 1953, CRS services separable, process and integral-engine reciprocating compressors. For more than a half century, it has developed long-term, on-site relationships with clients and maintained an excellent reputation. In 2008, CRS had sales of \$8 million serving clients primarily in the North American natural gas transmission (midstream) market.

Dresser-Rand's asset purchase includes a service facility of 70,000 square feet equipped with state-of-the-art machine tools. The facility is situated on 10 acres in Odessa, Texas, and will become the new location for the Dresser-Rand service center currently located in Midland, Texas. With the combined facilities to be known as the Midland-Odessa Service Center, Dresser-Rand will provide more convenient and comprehensive services for the West Texas and Eastern New Mexico market.

"Dresser-Rand and Compressor Renewal Services each have decades of experience providing superior quality aftermarket services to clients in the energy market," said Luciano Mozzato, Dresser-Rand's executive vice presi-

dent, Product Services Worldwide. "Because of its reputation and excellent business relationships, CRS will play an important role in strengthening our engine service capabilities and our value proposition in the gas transmission market. CRS has excellent channels to market and a highly skilled workforce. We see this acquisition as enhancing Dresser-Rand's ability to service installed equipment other than our own in the North American pipeline industry."

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CRS represents the third strategic acquisition completed since the third quarter of last year supporting Dresser-Rand's focus on gas transmission and gathering, with emphasis on the extensive installed base of integral gas engines. The other two acquisitions are Arrow Industries, the market-leading foundation and mechanical services provider, and Enginuity, the market-leading emissions reduction and automation technology solutions provider. Together with CRS they form a very strong service capability for the gas transmission and gathering marketplace.

G. R. Hutson, president of The Katty Corporation (general partner of CRS), added, "After 35 years in a family business, I'm truly excited about becoming part of a global OEM with the reputation and resources to create opportunities that we could not create on our own. We look forward to the added capabilities and offerings we can now bring to our clients and I am confident the combination of Dresser-Rand and CRS provides a solid foundation that will make us the number 1 service provider in the region." ■