



## Production Plus Secures Financing and Hits 100<sup>th</sup> Install Milestone

**CALGARY AB, September 28, 2016** – Production Plus Energy Services Inc. is in growth mode, coming off a very successful year of launching its patent-pending HEAL System™ to North American producers. The company also recently completed a financing and has no debt. Production Plus' success is largely attributed to an increasing demand for the HEAL System™ from producers due to its ability to increase production, lower operating costs and minimize production risk in horizontal wells.

"Given current market conditions, demand for the HEAL System™ is strong and we've installed in over 100 horizontal wells, including more than 20 types of reservoirs across Canada and the U.S.," says Jeff Saponja, President and Chief Executive Officer of Production Plus. He adds that this solution can offer producers more production at lower risk and at highly attractive capital efficiencies. The HEAL System is proven to reliably provide a 30 – 100 per cent low risk increase in production.

Horizontal wells are known to have production challenges as a result of inconsistent and variable fluid flow, damaging solids, and excessive downhole pump gas interference. Production through the lifecycle of these wells often requires complex and expensive artificial lift strategies. The HEAL System offers a proven solution for simplifying and lowering production costs, providing a foundation for efficient artificial lift in horizontal wells. With no moving parts, the HEAL System™ easily joins to the horizontal as part of a standard well completion and is designed to perform for the life of the well.

"Our longer-term results demonstrate the effectiveness of the HEAL System™ and that it can add substantial long term value to a well" says Saponja. "One of our initial installs is still running after two years without a workover or any production downtime related to the artificial lift system. In the two years prior to the HEAL System™ installation, this well had nine workovers. He adds that net savings for this long-running well are estimated to be approximately \$600,000, while at the same time maximizing the production drawdown has added a 36 percent increase in reserves.

Looking ahead, Production Plus will adapt and expand the HEAL System™ as it continues to invest in researching and developing the technology to best deliver results to producers operating in basins across North America. Presently, the focus is to develop a set of standardized HEAL System™ configurations that offer the customer efficiency, cost options and the flexibility to enhance the performance of any artificial system.

### About Production Plus Energy Services Inc.

Production Plus is an oil and gas production optimization innovator that engineers and delivers reliable artificial lift enhancing systems to oil and gas operators. Our HEAL System™ complements existing artificial lift systems, has no moving parts and benefits a well during any phase of its life cycle. The System has reduced operating costs in over 100 wells in North America. Production Plus is headquartered in Calgary, Alberta, Canada.

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