



We are very pleased to announce that as a part of our continuous commitment to better align our businesses with our customers' needs for reliable, efficient, and cost-effective solutions, we have concluded a divestiture of the legacy GE Oil & Gas Drilling Measurements MWD-LWD business. The transaction includes Tensor™ MWD, Centerfire™ LWD, and Electrotrac™ EM MWD product lines, along with associated trademarks, intellectual property, and assets.

Effective March 12, 2019, TENSOR Drilling Technologies has been sold and is being backed by private institutional capital with broad, long-standing experience in energy. TENSOR Drilling Technologies management will remain in place. TENSOR Drilling Technologies is based out of Conroe, Texas (USA) and will cater to all manufacturing, support and commercial activities related to the Tensor MWD, Centerfire LWD, and Electrotrac EM MWD product lines.

Tensor MWD is widely regarded as one of the most trusted, reliable, and cost-effective MWD platform globally – with over 2,000 tools in operation worldwide. Centerfire LWD provides an easy and reliable add-on modular LWD multiple propagation resistivity platform; whereas Electrotrac EM MWD provides the benchmark for EM MWD data detection technology.

We sincerely believe this transaction marks a new and promising future for TENSOR and its valued customers.

A handwritten signature in black ink that reads "Francisco Marcano".

Francisco Marcano
Vice President, OFS Wireline Services