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For Immediate Release

For more information, contact:
Scott Milliren, President, MD Cowan
(432) 366-6261

MD Cowan Announces Sale of 50th Super Single Drilling Rig.

ODESSA, TX – MD Cowan, Inc. announces the sale of its fiftieth *Super Single Drilling Rig*[®]. The highly-mobile, smaller-footprint rig was introduced in 2005.

The milestone rig was purchased by Academy Drilling (www.academydrilling.com), based in Odessa, Texas. It will operate in the Permian Basin. The rig is scheduled to be delivered in early March 2012.

“The sale of the 50th rig marks a significant milestone in the drilling industry’s acceptance of modern rigs that are more efficient and mobilize quickly,” said Mike Cowan, MD Cowan Owner & CEO. “As our industry strives to squeeze more efficiency out of its drilling programs, the mobility, performance and flexibility of the *Super Single* rig become even more appealing to operators and contractors.”

Recent advancements in the *Super Single* rig design include larger diameter drill line and sheaves, internally cooled drawworks, upgraded hydraulic system, and increased mud pump horsepower. The *Super Single* rig can be moved between wells in less than 18 hours, without cranes. It features mechanized pipe handling, operates with a smaller crew, and presents significantly less hazard exposure than traditional rigs. All *Super Single* rigs are fabricated in the USA.

Since 1973, the privately held MD Cowan, Inc. has provided new and refurbished equipment to the oil and gas industry, from single components such as mud pumps and masts to complete rigs. MD Cowan, Inc. is based in Odessa, Texas. For more information, visit www.mdcowan.com.