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For Immediate Release

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MD Cowan delivers first Thermal Single® rig.

ODESSA, TX – MD Cowan, Inc. announces the delivery of the first Thermal Single® drilling rig to California-based ThermaSource. The Thermal Single, a variation of Cowan’s popular Super Single Drilling Rig®, is designed and built specifically for geothermal drilling. The new design features a telescoping substructure, two piece mast, and skid-mounted drawworks, while leveraging the proven pipe handling systems, mobility, safety features and minimal footprint of the original Super Single.

“We selected MD Cowan for their flexibility and willingness to work with us on a unique design, which will be fundamental to our fleet,” said Jim Hanson, Executive Vice President of Operations for ThermaSource. “We are very pleased with the results and have already contracted for a second rig.”

MD Cowan, Inc. President Scott Milliren said the Thermal Single is tangible evidence of MD Cowan’s ability to adapt to market needs and leverage design strengths while maintaining industry-leading deliveries.

“We had worked with ThermaSource on conventional rigs in the past, and we were excited about the challenge of developing a rig for the green energy industry,” Milliren said. “The Thermal Single illustrates our Company’s ability to adapt to customer needs while extending our product line. We look forward to a long-term relationship with ThermaSource.”

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 the fabricator of the highly mobile of the Super Single drilling rigs. MD Cowan, Inc. is based in Odessa, Texas. For more information, visit www.mdcowan.com.