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WellEz announces a major version upgrade to their web-based oilfield operations reporting service

Houston, TX – 9 March 2009 – WellEz Information Management, a web-based oilfield reporting service, announced today a major version and infrastructure upgrade that enables integration between field reports and third party applications. WellEz collects and organizes information on all aspects of field operations, including drilling, completion, facilities, workover, and abandonment. This important upgrade will serve information from the field to accounting and technical applications, positioning the WellEz reporting service as an enterprise-wide source of information on operations.

This latest upgrade will enable WellEz customers to increase efficiency, reduce overhead expense, and shorten the time required to affect decisions. Two of the most important types of integration provided by this update are for cost accounting and technical calculations. Examples include,

- Comparing field cost estimates with AFE's and final invoices
- Performing field studies and updating drilling calculations based on the most recent drilling performance data

Information originating from the WellEz service can also now be stored locally by the subscriber on their server using web-services.

"This upgrade positions WellEz as a conduit of information to the oil & gas enterprise, increasing the value of information provided by the WellEz reporting solution", says Charles Jeffery, President of WellEz. "Through straightforward web services, our customers can leverage timely and accurate information from their field operations. Increasing efficiencies, reducing non-productive time, and reducing cost in our current economy are essential business drivers. It is also important to note that our customers experienced absolutely zero disruption to their reporting service, as the transition was made seamlessly overnight in a matter of a few hours."

Since the WellEz reporting solution is offered as Software-as-a-Service (SaaS), customers are not required to install and support software licenses, and fees are charged on a consumption basis. Built on Microsoft's .Net 3.5 platform, this upgrade also eliminates many of the required IT services historically required to integrate information between applications.

About WellEz Information Management, LLC

WellEz (www.WellEz.com) is a Houston based, privately held international service company providing oilfield operations reporting and support worldwide. The Company is staffed by experienced oil and gas professionals and a team of highly qualified software development engineers. WellEz was founded in 2000 based on a business model of providing Software-as-a-Service, and to address the limitations and cost involved with the conventional approach of buying and installing software. The WellEz operations reporting service avoids these issues by offering a web-based solution that can be rapidly configured to each customer's specific reporting needs.