

LeTourneau Technologies Drilling Systems expands to Lafayette
Texas-based company to create 17 new jobs locally

Lafayette, LA– LeTourneau Technologies, Inc.TM (LTI), a Texas-based oilfield service company, has opened its first Louisiana location in Lafayette. The sales and service facility for LeTourneau Technologies Drilling Systems is located on Galbert Road.

“The selection of Lafayette for our first service facility was an easy one. Lafayette’s proximity to our many customers along the Gulf Coast and the ease of shipping in and out with I-10 and I-49 was a good fit,” says Darrell Higginbotham, LeTourneau’s Lafayette Facility Manager. “This area has a great history with the oil industry, resulting in a strong, educated industry-wide workforce. Lafayette’s technology advances with UL Lafayette’s research facilities, the LITE Center, and the Fiber to the home initiative put Lafayette at the top of the list.”

The Lafayette branch handles the service and repair of company-manufactured, as well as third-party oilfield equipment such as Mud Pumps, Top Drives, and Drawworks; and provides Mud Pump rental equipment for the industry. LTI companies include some of the world’s leading innovators in manufacturing, design, and implementation of systems and equipment for mining, oil and gas drilling, offshore, power control and distribution, and forestry.

Company officials say almost all of the 17 new jobs to be created this year are filled. They expect to double the number of employees in 2008. The company’s impact is also expected to double from \$1 million in 2007 to \$2.5 million in 2008.

“The growth of the oil and gas industry is exciting, and to have companies locating in the area offering quality jobs with great benefits and compensation bodes well for the future and for the quality of life of our citizens,” says Gregg Gothreaux, President and CEO of LEDA.

LEDA has worked closely with LeTourneau Technologies to identify and apply for tax incentives for new job creation.

LeTourneau Technologies is a division of Rowan Companies, Inc., an international land and offshore drilling contractor.

###