

## **Dresser-Rand and Statoil Launch Joint Research & Development Program Based on DRC's Recently Introduced Integrated Compression System (ICS)**

### **The program will serve as the first phase of the two phase Dresser-Rand marinization program announced last November**

HOUSTON, June 20, 2011 /PRNewswire/ -- Dresser-Rand Group Inc. ("Dresser-Rand") (NYSE: DRC) and Statoil (NYSE: STO) announced today that they have launched a joint research and development project based on Dresser-Rand's Integrated Compression System (ICS).

The ICS is an advanced technology platform that uses high-efficiency DATUM centrifugal compressor technology driven by a high speed, close-coupled motor. The compressor rotor incorporates a proprietary, integrated gas-liquid separation unit avoiding the use of a large static inlet scrubber to protect the compressor. The compression system is complete with process gas coolers, process piping, valves and instrumentation, all packaged into a single lift module. The ICS provides a complete compression system for applications in upstream, midstream and downstream markets, featuring the industry's smallest footprint - with reduced weight - at the lowest total installed cost. A first unit has been built and shipped in September 2010, and is expected to start operation later this year.

Initially, the companies will focus on configuring the ICS package for high power applications in a nominal 8-12 MW range.

Once the equipment operating conditions and package requirements have been clearly defined, Dresser-Rand will build a high power ICS and test it in its unique liquid-gas hydrocarbon facility in Olean, N.Y., USA.

In addition, Dresser-Rand plans to conduct testing on a sub-sea test stand to be constructed along side the existing facility, also in Olean. This phase is expected to be completed during 2012.

"We believe this joint industry development program will lead to an improved value proposition for the 'only-in-class' Integrated Compression System, and will help accelerate the broad market acceptance of the technology for both topside and subsea applications," said Vincent R. Volpe Jr., Dresser-Rand's President and CEO. "We are excited to be working jointly with Statoil, one of the premier producers in the industry, a long time client, and a recognized technology leader."

### **About Dresser-Rand**

Dresser-Rand is among the largest suppliers of rotating equipment solutions to the worldwide oil, gas, petrochemical, and process industries. The Company operates manufacturing facilities in the United States, France, United Kingdom, Spain, Germany, Norway, India, and China, and maintains a network of 41 service and support centers covering more than 140 countries. Dresser-Rand has principal offices in Paris, France, and Houston, Texas.

### **About Statoil**

Statoil is an international energy company with operations in 34 countries. Building on more than 35 years of experience from oil and gas production on the Norwegian continental shelf, Statoil is committed to accommodating the world's energy needs in a responsible manner, applying technology and creating innovative business solutions. Statoil is headquartered in Norway with 20,000 employees worldwide, and is listed on the New York and Oslo Stock Exchanges. For more information, please visit [www.statoil.com](http://www.statoil.com).

This news release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements with respect to planned or proposed repurchase of shares of common stock.

Forward-looking statements include, without limitation, the Company's plans, objectives, goals, strategies, future events, future revenue, or performance, capital expenditures, financing needs, plans, or intentions relating to acquisitions, business trends, executive compensation, and other information that is not historical information. The words "anticipates", "believes", "expects", "intends", and similar expressions identify such forward-looking statements. Although the Company believes that such statements are based on reasonable assumptions, these forward-looking statements are subject to numerous factors, risks, and uncertainties that could cause actual outcomes and results to be materially different from those projected. These factors, risks and uncertainties include, among others, the following: potential for material weaknesses in its internal controls; economic or industry downturns; the variability of bookings due to volatile market conditions, subjectivity clients exercise in placing orders, and timing of large orders; volatility and disruption of the credit markets; its inability to generate cash and access

capital on reasonable terms and conditions; its inability to implement its business strategy to increase aftermarket parts and services revenue; competition in its markets; failure to complete or achieve the expected benefits from any future acquisitions; economic, political, currency and other risks associated with international sales and operations; fluctuations in currencies and volatility in exchange rates; loss of senior management; environmental compliance costs and liabilities; failure to maintain safety performance acceptable to its clients; failure to negotiate new collective bargaining agreements; unexpected product claims and regulations; infringement on its intellectual property or infringement on others' intellectual property; its pension expense and funding requirements; difficulty in implementing an information management system; and the Company's brand name may be confused with others. These and other risks are discussed in detail in the Company's filings with the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). Actual results, performance, or achievements could differ materially from those expressed in, or implied by, the forward-looking statements. The Company can give no assurances that any of the events anticipated by the forward-looking statements will occur or, if any of them does, what impact they will have on results of operations and financial condition. The Company undertakes no obligation to update or revise forward-looking statements, which may be made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events. For information about Dresser-Rand, go to its website at [www.dresser-rand.com](http://www.dresser-rand.com).

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