



DEEPFLEX, INC.'s MANUFACTURING PLANT MARKS TWO YEARS WITHOUT AN OSHA RECORDABLE INJURY

MANITOWOC, WI June 2, 2011– DeepFlex announced that its manufacturing plant has successfully achieved a safety milestone by operating two years (71,397 work hours) without a recordable injury, based on the Occupational Safety and Health Administration's (OSHA) industry standards.

"Reaching this level of safety performance represents a significant achievement for DeepFlex and clearly illustrates our employees' commitment to not only their own safety, but that of their fellow employees," said Mike Kearney, President and CEO. "We are extremely proud of this milestone and look forward to celebrating many more."

Safety is a key driver of the DeepFlex system of Core Values, the first one of which is, ***Protecting People, Property and the Environment***. A culture of being safe at all times is a deeply embedded habit at DeepFlex.

"Our success depends on a safe work environment which we have definitely established at DeepFlex," said David Hergan, Wisconsin Plant Manager. "Our goal is to continually improve safety awareness and ensure each employee's safe return home to our families every day. That is a value which cannot be measured."

"All of us at DeepFlex thank David and the Manitowoc team for maintaining the intense focus on safety," said Don Bockoven, VP of Operations. "Our attention to 'one day at a time' and a proactive safety culture will enable an injury free workplace to thrive."

This noteworthy accomplishment was recognized with a safety celebration at the manufacturing facility in Manitowoc, Wisconsin.

About DeepFlex Inc.

Headquartered in Houston, DeepFlex designs, manufactures and deploys premium composite flexible pipe used in the global subsea oil and gas production environment. As the world's only manufacturer of unbonded non-metallic pipe for deepwater applications, the patented DeepFlex products are lighter, less costly to install, and do not suffer the corrosive effects of harsh environment service. The Company's principal investors include Energy Ventures; Chevron Technology Ventures, a unit of Chevron Corporation; Altira Group; Nomura Clean Technology Ventures, a unit of Nomura International; Heico Holding; Promon International and SAM Private Equity AG. For more information on the products and services provided by DeepFlex, visit the company's web site at www.deepflex.com.