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For Immediate Release

MARK KALMAN JOINS DEEPFLEX AS VICE PRESIDENT OF ENGINEERING

HOUSTON (PR Newswire) January 5, 2010 – DeepFlex announced today that Mark D. Kalman has agreed to join DeepFlex as Vice President of Engineering. He will be responsible for all aspects of the Company's engineering, technology, product development, and intellectual property management. Kalman joins DeepFlex with over 30 years of extensive technical experience in the upstream oil and gas industry.

Michael Kearney, DeepFlex President and CEO, said: "Mark Kalman brings significant flexible pipe engineering and product development expertise to DeepFlex that will accelerate our qualification efforts as well as expand our product capabilities and technology." "Mark's engineering and technical leadership at a well known steel flexible pipe manufacturer helped that company become a market innovator, and his experience will now benefit DeepFlex as our composite pipe solution gains traction in the global marketplace. Mark is a well-respected member of flexible pipe specification committees and he will take a leading role in fostering the qualification and market penetration of our lightweight, corrosion-resistant production solutions."

Kalman was Halliburton's intellectual property manager coordinating the activities of product line management, intellectual property attorneys, and technology resources to develop intellectual property for its Completions and Production division. Prior to his time at Halliburton, he led the engineering and technology groups at Wellstream's manufacturing and technology offices in the UK, U.S. and Brazil. Kalman holds MS and BS degrees in Mechanical Engineering from the Georgia Institute of Technology, is a member of the Offshore Technology Conference Program Committee, and was a contributing author of "Composites in Offshore Oil Design and Application Guide." Kalman is a registered U.S. Patent Agent and currently holds eight patents.

Mark Kalman said: "I am excited about the opportunity to join DeepFlex which is the industry recognized leader in flexible pipe technology employing composite materials. As the company continues to expand to meet the deep and ultra deep water challenges ahead, the DeepFlex game-changing composite solution presents unlimited opportunities for the DeepFlex team and the customers we serve."

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 Acquisition; Promon International and Robeco Alternative Investments, a unit of Rabobank.

For more information on the products and services provided by DeepFlex, visit the company's web site at www.deepflex.com.

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