

FOR IMMEDIATE RELEASE: Joint announcement and press release

PCM and BOLLAND announce Joint Venture in Argentina

August 27th 2018, PCM and BOLLAND announce the signing of an agreement for the creation of a joint Company called PCM BOLLAND S.A. The Company's objective is to become the reference in providing Artificial Lift Progressing Cavity Pumps Systems (ALPCP) and associated services to the Argentinean O&G Market.

The Company, a 50/50 Joint Venture between PCM and BOLLAND, will have its headquarters located in Argentina. Through this partnership PCM and BOLLAND expect to deliver to the artificial lift market a global solution which exceeds both local operational and technological requirements. Under the agreement, PCM and BOLLAND will share financial and technological resources with the intent to leverage the best of both Companies and provide best-in-class services to the Argentinean Upstream sector.

PCM, a significant player in ALPCP Market in Argentina for the past 30 years, has committed to provide its unique expertise and technologies as a contribution to the JV's activities. BOLLAND will contribute with its Customer base and Service experience using its broad infrastructure network and reputation within the industry. BOLLAND, in line with its corporate strategy, will be able to broaden its offer of artificial lift solutions with the addition of the ALPCP Technology.

The complementary portfolio of technologies and service locations offered by PCM BOLLAND S.A. provides the End Users with a new and reliable global partner for the supply, installation and maintenance of their ALPCP Systems, backed up by years of expertise and recognized technologies throughout the country.

About PCM

PCM was founded in 1932 by René Moineau, the inventor of the Progressing Cavity Pump. PCM is today one of the world's leading manufacturers of positive displacement pumps and fluid-handling equipment. Its specialty is developing solutions for the lifting, transfer, dosing, mixing and filling of abrasive, fragile, viscous, corrosive, hot or heavy products. Present around the world, PCM provides solutions to three main sectors: Oil & Gas, Food and Industry. PCM has more than 20 branches and subsidiaries worldwide.

About BOLLAND

Bolland y Cía. S.A. is an Argentinean oil services company which, since 1937, has accompanied the permanent evolution of the hydro-carbon industry in the country. With more than 1,000 employees and physical presence in each of Argentina's producing basins, BOLLAND also runs operations in Brazil, Bolivia and Colombia, and it exports its products and services to more than 10 countries. BOLLAND, a well-known name in the Industry for its background and reliability, develops, manufactures and offers products and equipment with its own technology and provides integral customized solutions for clients, being a pioneer in providing equipment and services for the Oil, Gas, Petrochemical and Refining Industry.

Further information

PCM: For additional information visit www.pcm.eu or contact our press representative Sophie BIRAUD, sbiraud@pcm.eu

BOLLAND: For additional information visit www.bolland.com.ar or contact our press representative Soledad NEME, sneme@bolland.com.ar

Cautionary statement: These materials contain statements about future events and expectations that are forward-looking in nature. Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements expressed or implied by such forward-looking statements to differ. We assume no obligation to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.

PCM S.A.

6, boulevard Bineau
92300 LEVALLOIS-PERRET
FRANCE
Phone : +33 (0)1 77 68 31 31
Email : contact@pcm.eu

www.pcm.eu



keep it moving