



**Hunting PLC**

("Hunting" or "the Company" or "the Group")

**Acquisition**

***Hunting acquires Innova-Extel***

Hunting PLC (LSE: HTG), the international energy services group today announces the acquisition of Innova-Extel Acquisition Holdings Inc. ("Innova-Extel"), a leading supplier of harsh environment electronics technology to the global energy industry.

The consideration, which will be paid on completion, will be reduced or increased by any debt or cash respectively remaining in the business on the date of completion. The acquisition is subject to certain conditions which are expected to conclude by the end of August 2010, when completion will take place. Before taking account of related acquisitions costs, it is expected the acquisition will be earnings enhancing in 2010.

Founded in 1989 and located in Houston, Texas, Innova-Extel employs approximately 300 people operating from two sites totalling 170,000 square feet.

Innova Electronics, the core business, manufactures harsh environment printed circuit boards ("PCBs") for downhole logging tools. PCBs are part of a downhole product offering including mud motors and measurement-while-drilling (MWD) systems that are packaged with onsite services, providing a comprehensive directional drilling solution. This business also offers several proprietary products for use in downhole tools including power connectors and power supplies as well as system integration services for harsh environment computers. In addition, Extel is a precision machining facility focused on providing downhole completion tools to the oil and gas industry.

The acquisition will add a significant element to Hunting's Well Construction portfolio. The global directional drilling market grew at an annual average rate of 22% per annum from 2000 to 2008. From 2000 through 2009, annual growth of the rotary steerable market was approximately 44%. Today, approximately two-thirds of all wells drilled in the world are expected to be drilled either directionally or horizontally.

Hunting is acquiring Innova-Extel from American Capital, certain American Capital affiliates and senior management. American Capital is a NASDAQ listed, US private equity firm and asset manager. Following completion of the acquisition, the senior management will continue to be involved in the business.

**Commenting on the acquisition, Dennis Proctor Chief Executive of Hunting said:**

*"We are delighted to be announcing the acquisition of Innova-Extel which forms an important component of our stated growth strategy.*

*Innova-Extel adds a very important part to our technology strength for high temperature, high pressure applications. Operators rely on this technology to acquire real time data in downhole measurements. Combined with the growth of directional and horizontal drilling and our existing product offering, this acquisition will further strengthen our position in complex drilling environments."*

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Simmons & Company International acted as financial advisor and Locke Lord Bissell & Liddell acted as legal advisor to Hunting in this transaction.

About Hunting PLC

Hunting PLC is an international energy services provider to the world's leading upstream oil and gas companies. Established in 1874, it is a fully listed public company traded on the London Stock Exchange. The Company maintains a corporate office in Houston and is headquartered in London. As well as the United Kingdom, the Company has principal operations in Canada, China, Holland, Hong Kong, Indonesia, Mexico, Singapore, United Arab Emirates and the United States of America.