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Athens Group Doubles Revenue in First Half of 2010
Increased Adoption of Specialized Lifecycle Risk Mitigation and Problem Remediation Services
Drives Growth

Houston, Texas, July 20, 2010. Today, Athens Group announced a 103% increase in year-over-year revenue for the first half of 2010, as well as a significant increase in booked business for the balance of 2010. Due to the newbuild spike and an increase in drilling regulations, the company is experiencing a growing demand for its Drilling Technology AssuranceSM (DTA) Services for highly complex and integrated control systems on high-specification offshore assets. In particular, Athens Group has seen a dramatic increase in demand for Software Configuration Management Audits, as well as for newbuild and refurb full lifecycle engagements from Design through Operations. This demand is expected to continue as Drilling Contractors and Operators seek continuous improvement in reducing non-productive time (NPT), improving safety and safeguarding the environment.

“As part of our quality management process, we do a customer satisfaction survey at the end of every project. Over the years, the most often repeated feedback we have received is ‘I wish we had brought you in sooner’, said Mike Haney, CEO of Athens Group. “Tracking control systems requirements from the very beginning of the project helps to ensure that all of the quality assurance steps include, and adequately test and audit, the drill floor, power management, vessel management, dynamic positioning, and subsea control systems, and their many interfaces. Requirement and design-related issues often cannot be fixed after construction has started, and all issues cost much more to correct when they are uncovered later in the asset’s lifecycle, so starting early provides a high return on investment for Drilling Contractors and Operators.”

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About Athens Group

The high rate of non-productive time (NPT) and project delays on today's highly-automated offshore assets is unacceptable! Drilling Contractors and Operators rely on Athens Group to help them reduce NPT, improve safety and safeguard the environment through the prevention of software-related equipment failures. Our Drilling Technology AssuranceSM Services were developed specifically for highly integrated control systems and are tailored for each phase of the asset lifecycle. Athens Group has more expertise in this specialized area than any other vendor. Our Proven PracticesSM Methodology; software, hardware, and network topology experience; and vendor equipment experience speed risk identification and mitigation. This is why the cost ratio of our services to NPT savings typically exceeds 1:100. Our customers, industry-leading companies such as Anadarko, BP, Chevron, ENI, ExxonMobil, Maersk, Marathon, Noble Drilling, Pacific Drilling, Shell, Stena Drilling, Total and Transocean, to name just a few, are all referenceable.