



Russian Oil Field Services Industry Leadership, Opportunities, Growth

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Forward looking statement



Certain statements in this presentation are not historical facts and are “forward-looking.” Examples of such forward-looking statements might include, but are not limited to:

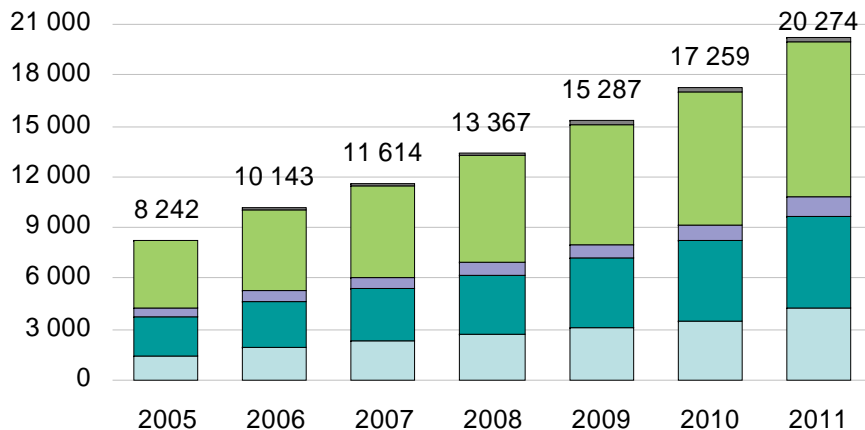
- projections or expectations of revenues, income (or loss), earnings (or loss) per share, dividends, capital structure or other financial items or ratios;
 - statements of our plans, objectives or goals, including those related to products or services;
 - statements of future economic performance; and
 - statements of assumptions underlying such statements.
- Words such as “believes,” “anticipates,” “expects,” “estimates,” “intends” and “plans” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.
 - By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. You should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements, including our ability to execute our restructuring and cost reduction program.
 - When relying on forward-looking statements, you should carefully consider the foregoing factors and other uncertainties and events, especially in light of the political, economic, social and legal environment in which we operate. Such forward-looking statements speak only as of the date on which they are made, and we do not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise. We do not make any representation, warranty or prediction that the results anticipated by such forward looking statements will be achieved, and such forward-looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario.

Demand for OFS increasing

Addressable market to double in 5 years



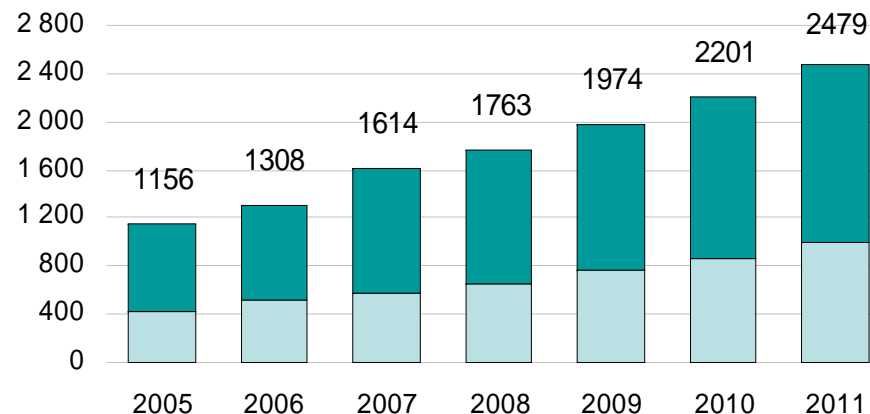
Drilling, Workover, IPM, Technology and Drilling Tools Market
\$MM, in Nominal Prices



- Drilling Contractor Services
- Other Drilling and Workover Related
- Drilling Tools
- Workover Services
- Technology Services

Source: Douglas-Westwood

Logging and Seismic Market
\$MM, in Nominal prices



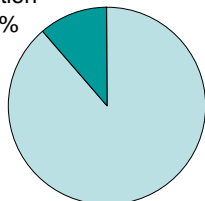
- Logging
- Seismic

Addressable OFS Market Structure (Excluding Manufacturing)

2006E

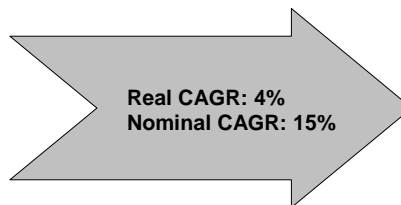
2011E

Formation evaluation
11.5%

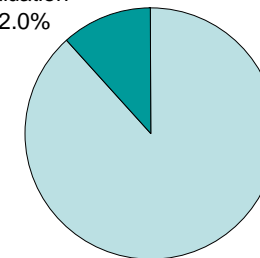


Drilling, workovers, IPM & technology services
88.5%

Total 2006E: \$11.4Bn



Formation evaluation
12.0%



Drilling, workovers, IPM & technology services
88.0%

Total 2011E: \$14.1Bn (real)
\$22.5Bn (nominal)

Source: Douglas-Westwood



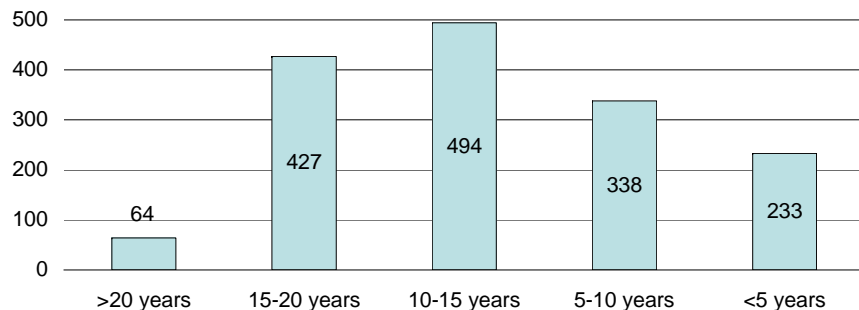
OFS equipment manufacturing

Equipment upgrade is critical for the sector



Russia's Drilling Fleet Age

As of 1 January 2006

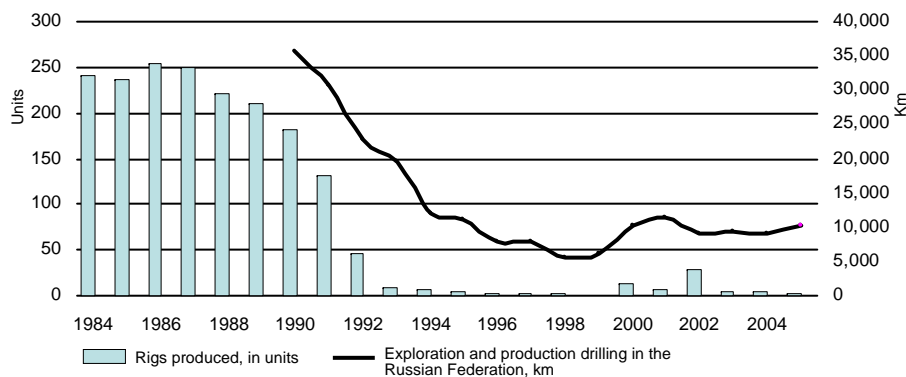


72%

Source: Union of Russian producers of OFS equipment

Historical Production of Heavy Rigs by the State vs. Oil Sector Drilling

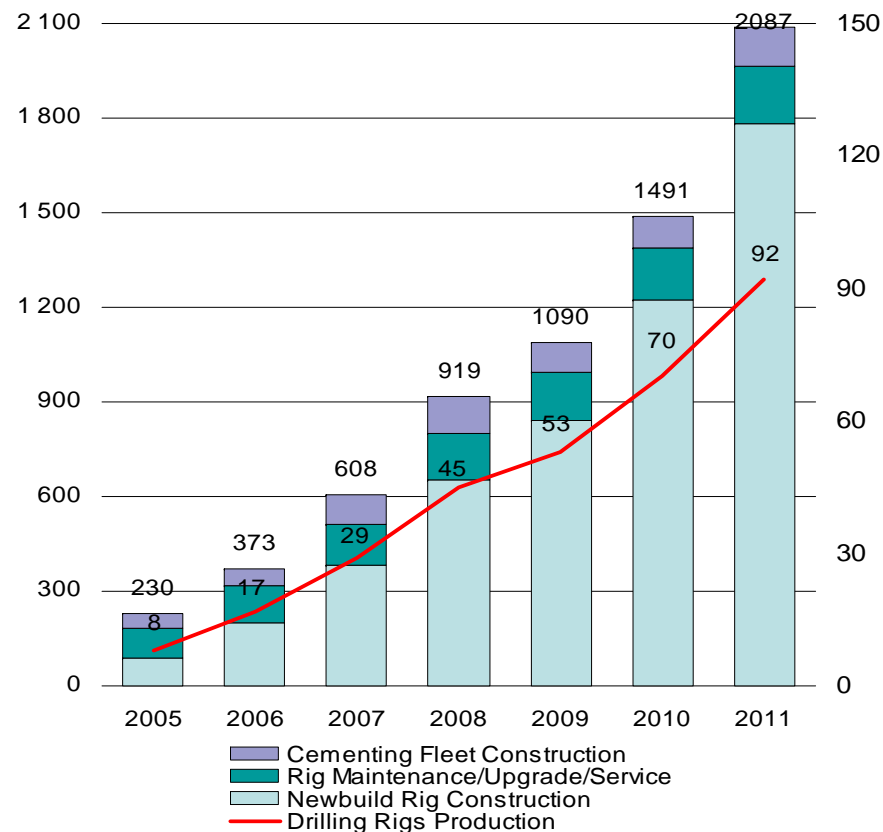
As of 1 January 2006



Source: CDU TEK, Union of Oil & Gas Equipment Manufacturers

OFS Equipment Manufacturing Market ⁽²⁾

\$MM, in Nominal Prices



Source: Douglas-Westwood

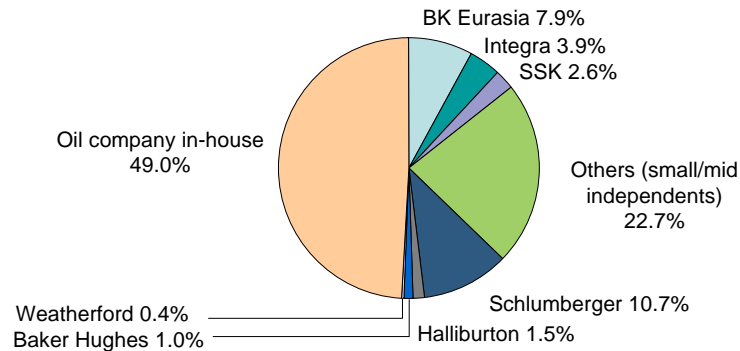
(2) For the purpose of this presentation OFS equipment manufacturing market comprises only of the stated above 3 segments



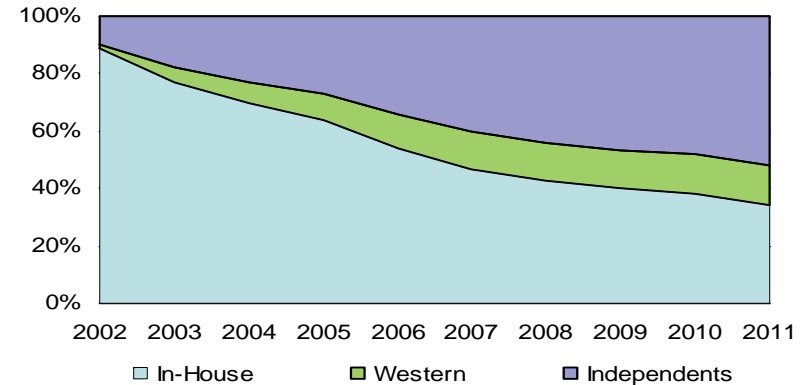
OFS Market Supply still largely self procured



Total OFS Market share dominated by in-house providers (1)
\$11.4 Bn



Spin-off of in-house OFS units could provide additional supply of services to the market



Shortage of integrated OFS solutions among independents (2)

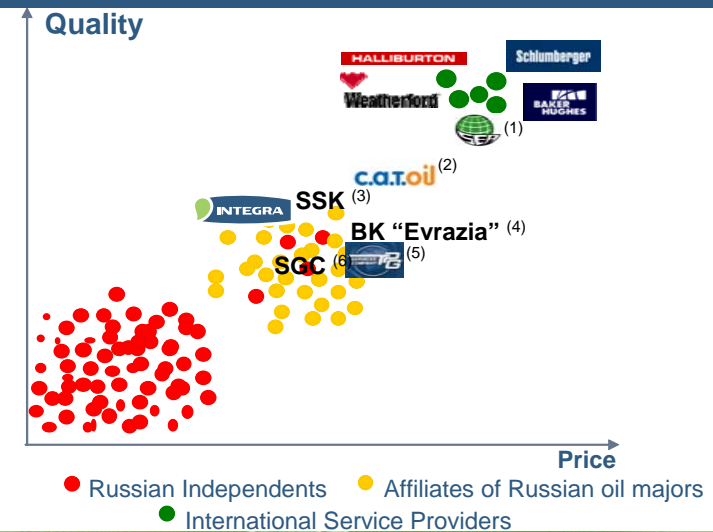
	INTEGRA	C.A.T.oil	SSK	BKE	Schlumberger	HALLIBURTON
Seismic	✓	✗	✗	✗	✓	✗
Logging	✓	✗	✗	✗	✓	✓
Drilling	✓	✗(3)	✓	✓	✓	✗
Workover	✓	✓	✓	✓	✓	✗
IPM	✓	✗	✗	✗	✓	✓
Manufacturing	✓	✗	✗	✗	✗	✗
Key customers	Diverse	Diverse	Rosneft, YUKOS	LUKOIL	Diverse	Diverse

Source: Douglas-Westwood, Press reports, Company

(1) Douglas-Westwood includes both drilling equipment and drilling tools in the manufacturing segment of the OFS market, not shown here

(2) According to DW report, CAT Oil also provides cementing services, but not conventional drilling

Price/quality is the main competition aspect



Integra:
Well-placed to capture market growth

Integra at a glance



Consolidated Revenue 2006 – \$546MM
 Adjusted EBITDA 2006 -\$96MM⁽¹⁾
 Total Assets as of 31 December 2006 – \$1,234MM

	Drilling, Workover and IPM	Formation Evaluation	OFS Equipment Manufacturing
Market Share ⁽²⁾	2.3%	15.9%	67.8% ⁽³⁾
Key Services	<ul style="list-style-type: none"> Drilling Workovers Integrated Project Management Drilling Tools and Technology Services 	<ul style="list-style-type: none"> 2-D, 3-D surveys Production logging Perforation Seismic processing and interpretation 	<ul style="list-style-type: none"> Heavy drilling rigs Cementing fleet Other equipment
Personnel ⁽⁴⁾	Ca. 8,100 employees	Ca. 4,500 employees	Ca. 2,700 employees
Key Statistics 2006 ⁽⁶⁾	<ul style="list-style-type: none"> 44 active drilling rigs 43 active workover rigs 473.8 th meters drilled 1,057 workover operations 	<ul style="list-style-type: none"> 124 logging crews ⁽⁷⁾ 52 seismic crews ⁽⁸⁾ 15.4 th km 2-D seismic ⁽⁶⁾ 5.7 th sq km 3-D seismic ⁽⁶⁾ 7.2 th logging operations 	<ul style="list-style-type: none"> 5 new rigs completed 16 rigs modernized 6 cementing complexes
Key Customers			

(1) Adjusted EBITDA represents profit (loss) before interest income (expenses), exchange gains (losses), income taxes, gain on acquisition of subsidiaries, loss on disposal of property, plant and equipment, depreciation and amortization, share-based compensation and minority interest
 (2) Based on Douglas-Westwood estimates of revenues, incl. in-house OFS units of Russian oil majors. Under Douglas-Westwood classification, drilling tools are included in OFS Equipment Manufacturing, while Integra includes results of its drilling tools subsidiary (BI) into Drilling, Workover and IPM segment
 (3) Market for selected equipment, consisting of heavy drilling rigs, down-hole motors, turbines and cementing equipment
 (4) Personnel data as of 30 September 2006
 (6) Excluding associates SNGF, NNGF, including Azimut (8) 46 seismic crews excl. associates (7) 46 logging crews excl. associates

Integra's geographic footprint



Source: Company data as of January 1, 2007

(1) Including Azimuth

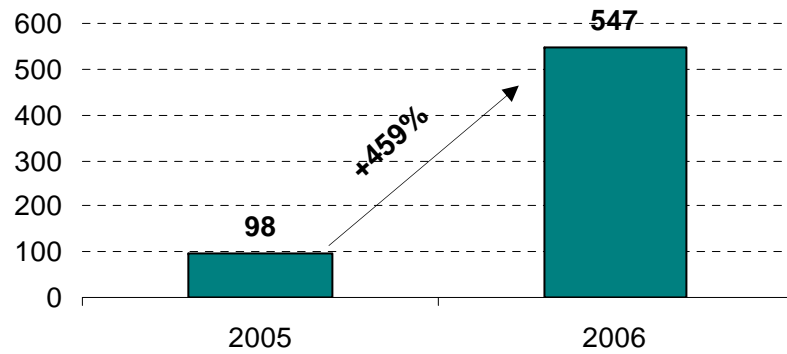


Financial Performance

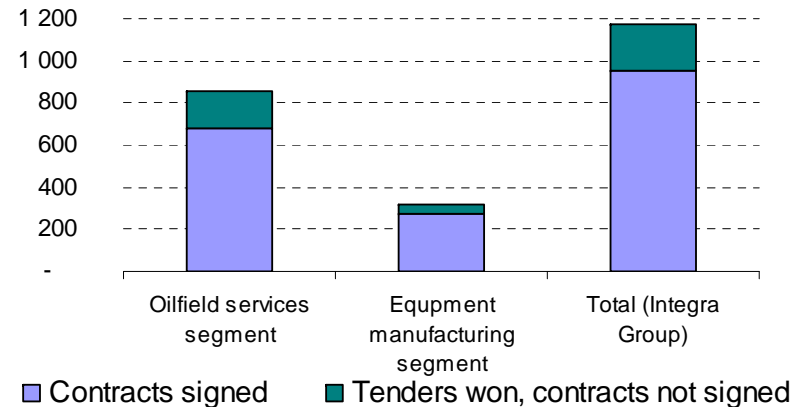
Strong organic and non-organic growth



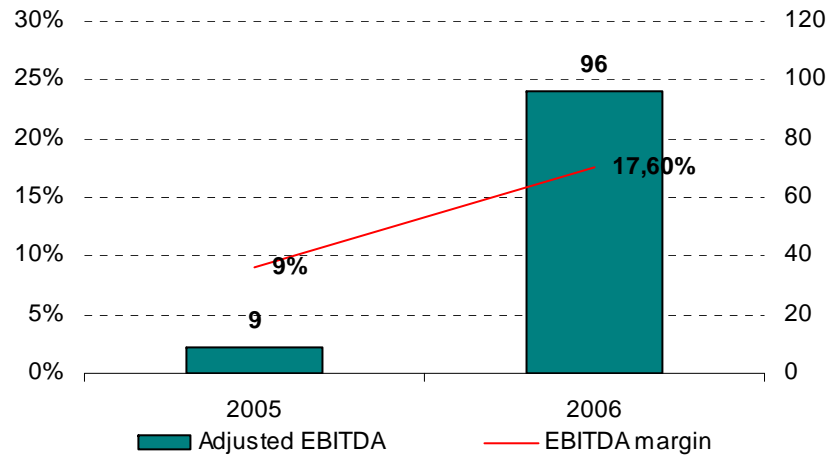
Sales
Consolidated, \$ MM



2007 Revenue Backlog
\$MM, as of 29 May 2007

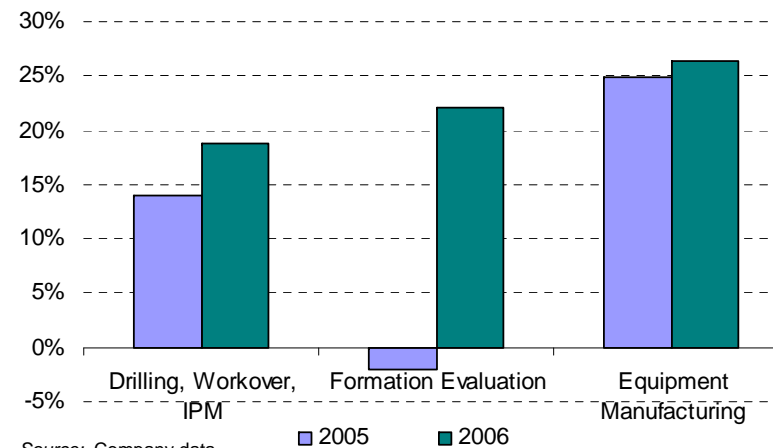


Adjusted EBITDA
Consolidated, \$MM



Source: Company data

Adjusted EBITDA Margins by division
%



Source: Company data

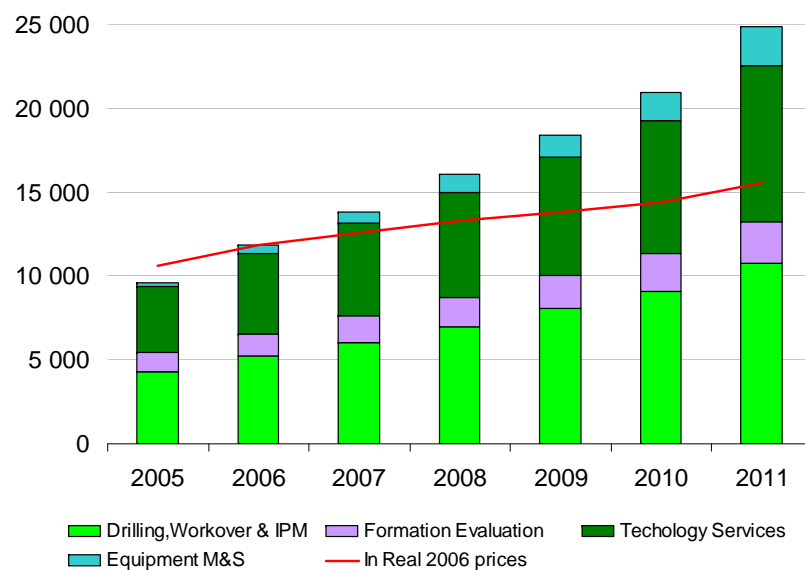
Integra: Strategy of growth

Continued organic growth and non-organic opportunities



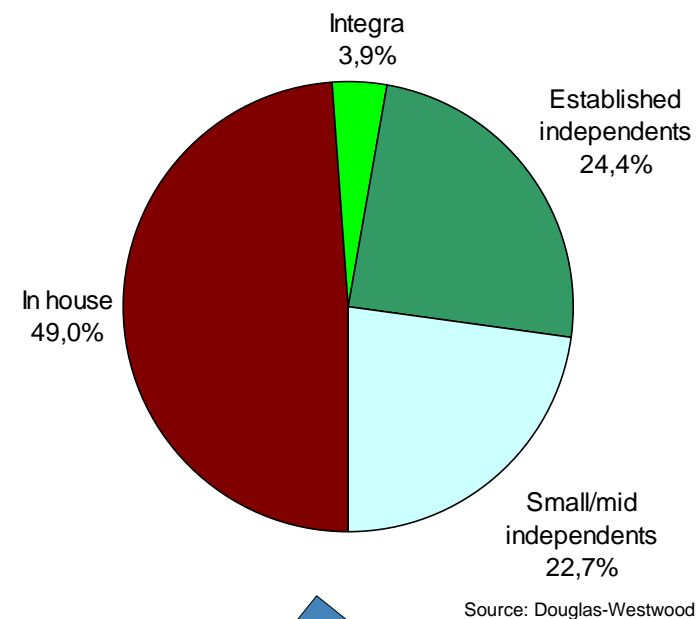
Organic: Grow faster than the market

Total addressable market size, in nominal prices, US\$MM



Non-organic: Continued acquisitions of in-house and independent OFS

OFS market by participants, US\$ MM in 2006



Investment Highlights

