



PRODUCTION ENHANCEMENT GROUP, INC.

For Immediate Release

November 7, 2006

PEG Q3 CONFERENCE CALL TO BE HELD ON NOVEMBER 13

HOUSTON, TEXAS and CALGARY, ALBERTA –Production Enhancement Group, Inc. (TSX: WIS) (“PEG” or the “Company”) today announced that PEG will release its third quarter 2006 financial results for the period ending September 30, 2006 on November 13, 2006 at 2 p.m. Calgary time (4 p.m. Eastern).

Following the release, PEG will host a conference call and webcast at 3 p.m. Calgary time (5 p.m. Eastern). Management participants will be:

- Philip Crawford, President and CEO;
- Chester Jachimiec, Executive VP, Finance & Acquisitions; and
- Alice Jackson, Senior VP and CFO.

Participants calling from Canada or the United States should call toll-free: +1-866-400-2280. Callers from other international locations may access the call at: +1-416-850-9143. For those who prefer to join by webcast, a link will be displayed on the investor page of PEG’s website at www.productionenhancement.com/investor.html.

If you are unable to participate during the live conference call, the call will also be available via telephone until midnight on November 20, 2006 by calling +1-866-245-6755 or +1-416-915-1035. The replay passcode number is 269 291. The conference call will also be available by webcast at the same URL noted above.

About Production Enhancement Group

Production Enhancement Group, a Houston-based energy services company incorporated in Alberta, Canada, trades on the TSX under the symbol WIS. PEG owns patented WISE™ multifunction coiled tubing technologies and markets a full range of coiled tubing and pressure pumping services.

WISE is a trademark of Production Enhancement Group, Inc.

Disclaimers

The TSX does not accept responsibility for the adequacy or accuracy of this release.

This release and PEG’s website referenced in this release may contain forward-looking statements, including expectations of future components of cash flow and earnings. Investors are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of PEG. These risks include, but are not limited to the risks associated with the oil and gas industry, commodity prices, and exchange rate changes. Industry related risks could include, but are not limited to operational risks in exploration, development, and production, delays or changes in plans, and health and safety risks, including, without limitation, costs and expenses. The risks outlined above should not be construed as exhaustive. Investors are cautioned not to place undue reliance on any forward-looking information. PEG undertakes no obligation to update or revise any forward-looking statements.

For further information, visit www.productionenhancement.com or contact:

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