



## PRODUCTION ENHANCEMENT GROUP, INC.

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For Immediate Release

April 19, 2007

### PRODUCTION ENHANCEMENT GROUP FINALIZES JOINT VENTURE TO DEPLOY PATENTED COILED TUBING UNITS IN MEXICO

**HOUSTON, TEXAS and CALGARY, ALBERTA – Production Enhancement Group, Inc.** (TSX: WIS) (“PEG” or the “Company”) announced today that it has finalized a joint venture agreement with Grupo Creatica, S.A. de C.V. (“Grupo Creatica”), a Mexican company with operations in contract drilling services and oilfield exploration and production. The joint venture company, named WISE LATINA, is 51% owned by Grupo Creatica and 49% owned by PEG and will market, sell and support well intervention systems and services in Mexico under PEG’s trademarked WISE™ brand. The joint venture will immediately begin constructing six WISE multifunction coiled tubing units for deployment in Mexico. The units are being funded by or through Grupo Creatica. The WISE units will be custom-configured for each target location and will feature the latest WISE patented technology, including site-generated nitrogen capabilities.

Philip C. Crawford, PEG’s Chief Executive Officer, said, “We believe our multifunction well intervention technology can play a key role as Mexico focuses on restoring production from mature fields. With their excellent reputation, their financial strength, and their experience in oil and gas and operations in Mexico, Grupo Creatica is an ideal partner for us. We look forward to working with them.”

#### ***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 WISE Well Intervention Services, Inc., which markets patented multifunction coiled tubing services, pressure pumping services, and wireline services from locations in Texas, Louisiana, and Mississippi. WISE is a trademark of Production Enhancement Group, Inc.

#### ***About Grupo Creatica, S.A. de C.V.***

Grupo Creatica, S.A. de C.V. is a private holding company established in Mexico, with operations in numerous industries, including contract drilling services for geothermal fields and exploration and production in oilfields outside of Mexico. The company wants to expand its operations by offering oilfield services in Mexico through joint ventures such as the one described in this release.

**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 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](http://www.productionenhancement.com) or contact:

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