



**FOR IMMEDIATE RELEASE**

**June 3, 2008**

**OFFER BY QUEST ENERGY SERVICES (CANADA) LTD. FOR PRODUCTION ENHANCEMENT GROUP, INC. SUCCESSFUL**

**HOUSTON, TEXAS – Quest Energy Services (Canada) Ltd.** (“Quest”), an indirect wholly owned subsidiary of Al-Qahtani Marine & Oilfield Services Co. of Saudi Arabia (“Al-Qahtani”), and **Production Enhancement Group, Inc.** (TSX: WIS) (“PEG” or the “Company”) jointly announce that Quest has been successful under its previously announced offer to purchase the outstanding common shares of PEG for CDN \$0.65 per share (the “Offer”). A total of 49,904,093 Common Shares of PEG representing 72.7% of the outstanding Common Shares (or 56.4% calculated on a diluted basis as of today’s date) were validly deposited under the Offer which expired at 4:00 pm (Mountain Standard Time) on June 3, 2008. With the conditions to the Offer having been satisfied or agreed to be waived by Quest, Quest has advised that it will take up and pay for the shares tendered under the Offer on June 6, 2008.

The Offer has not been extended and Quest has no current intention to purchase the remaining outstanding Common Shares of PEG, which continue to trade on the TSX.

***About Production Enhancement Group, Inc.***

Production Enhancement Group, Inc., a Houston-based energy services company incorporated in Alberta, Canada, trades on the TSX under the symbol WIS. PEG’s wholly owned subsidiary, WISE® Well Intervention Services, Inc., (“WWIS”) has developed patented WISE multifunction coiled tubing technologies and markets a full range of coiled tubing, pressure pumping, nitrogen, and wireline services.

WISE® is a registered trademark of Production Enhancement Group, Inc.

***About Quest Energy Services (Canada) Ltd. and Al Qahtani Marine & Oilfield Services Co.***

Quest was incorporated on February 26, 2008 under the laws of Alberta and is an indirect wholly owned subsidiary of Al-Qahtani. Quest was formed to make the Offer and has not carried on any business other than that incidental to making the Offer.

Al Qahtani is a privately held company incorporated under the laws of Saudi Arabia. Al-Qahtani is part of a larger group of operating companies in Saudi Arabia known as the Abdel Hadi Abdullah Al-Qahtani Group of Companies, all under common ownership.

***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 information, including expectations of future components of revenue, cash flow and earnings. By their very nature, the preparation of such forward-looking information requires the Company to make assumptions, and*

*involves inherent risks and uncertainties, both general and specific. There is significant risk that express or implied projections contained in such forward-looking information will not materialize or will be inaccurate. A number of factors could cause actual future results, conditions, actions or event to differ materially from the targets, expectations, estimates or intentions expressed in the forward-looking information. Such differences may be caused by factors, many of which are beyond PEG's control, which include, but are not limited to, the level of operations carried on by PEG's customers, oil and gas prices, weather conditions in offshore and land markets including natural disasters, availability of capital, access to current or future financing arrangements, manufacturing cycles of new equipment, the effects of competition in the markets in which PEG operates, difficulty in continuing to develop, produce and commercialize technologically advanced services, availability of human resources and PEG's success in anticipating and managing the foregoing risks. The preceding list is not comprehensive, and as such, investors and others who rely on these statements should consider the above factors as well as the uncertainties they represent and the risk they entail. The risks outlined above should not be construed as exhaustive. Investors are cautioned not to place undue reliance on any forward-looking information. PEG nor Quest undertakes no obligation to update or revise any forward-looking information.*

**For further information**, visit [www.productionenhancement.com](http://www.productionenhancement.com) or contact:

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