

CUMINGEVENTS

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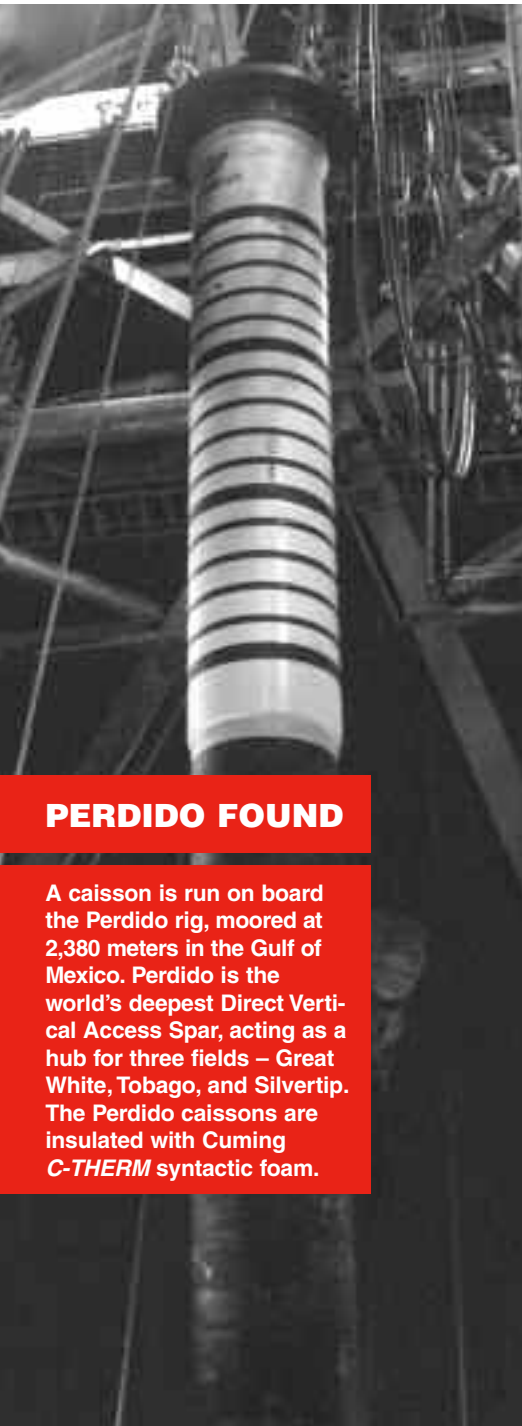
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MANUFACTURING CAPACITY EXPANDED



PERDIDO FOUND

A caisson is run on board the Perdido rig, moored at 2,380 meters in the Gulf of Mexico. Perdido is the world's deepest Direct Vertical Access Spar, acting as a hub for three fields – Great White, Tobago, and Silvertip. The Perdido caissons are insulated with Cuming *C-THERM* syntactic foam.

NEW AND BETTER PRODUCTS FLOW FROM THE R&D PIPELINE

Neither Cuming Corporation's major capacity expansion nor the feverish pace of drilling riser module production has distracted the company's R&D Department from its focus on creating new products and improving old ones. The following are just some of the developments now filling the R&D pipeline.

HIGH STRENGTH SYNTACTIC FOAM:

The advanced materials program has two key objectives: (1) Find replacements for certain critical raw materials that are rapidly escalating in price or becoming scarce, and (2) Improve the strength, efficiency, and usefulness of *C-FLOAT* products. The program has been so successful that the entire product line has been reformulated and upgraded in preparation for the offshore industry's next big step – into waters beyond 10,000 feet deep.

DEEPER, HOTTER, MORE FLEXIBLE:

The new "Third Generation" ("3G") series of *C-THERM* subsea insulation materials is being further refined even as they

CUMING ADDS MANUFACTURING CAPACITY

Increase manufacturing capacity substantially while maintaining quality and innovation: that is the marketplace demand to which Cuming Corporation is responding in 2008. And there is no let-up in sight.

More people, more production equipment, and greatly improved manufacturing processes have enabled Cuming to double drilling riser buoyancy module capacity over the past year and the company promises to

double it again within the next six months.

"It was obvious at last month's OTC-2008 in Houston that the entire offshore industry is scrambling to meet global demand for oil and gas," says Lou Watkins, Cuming Corporation technical vice president. "Our industry has always moved in big cycles, but not even the most experienced veterans can remember a boom like this one!

DOUBLES PRODUCTION OF DRILLING RISER MODULES, PLANS TO DOUBLE AGAIN

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**NEW AND
BETTER
PRODUCTS
continued**

continue to set new records for depth and temperature. Water in excess of 10,000 feet and

heat approaching 300° F. can be accommodated in protecting subsea equipment. New manufacturing techniques are being developed that will allow the advanced "3G" materials to be rapidly applied onto risers and flowlines for reeled installation.

BIGGER OFFSHORE PRODUCTION SYSTEMS:

High energy prices are fueling the drive to extract oil and gas from greater depths, and the advantages of the 'production riser tower' concept are gaining acceptance. Cuming Corporation has been leading the way with new and improved syntactic foams that combine the functions of both buoyancy and insulation. The proof lies in an aggressive R&D program, along with our recent success in supplying materials to BP's Greater Plutonio riser tower.

BETTER TESTING FOR BETTER PRODUCTS:

Cuming Corporation's research laboratory has long been noted for the size and sophistication of its equipment. The industry's largest private hydrostatic test facility will soon be augmented by the addition of a huge new pressure vessel for testing full-size buoyancy modules to depths as great as 14,500 feet, an industry first. The company's high temperature/high pressure 'crushable foam' test apparatus – the only one of its kind – is being upgraded to permit evaluation of even deeper and hotter applications.

WET PIPE ARTICLE

Offshore magazine will treat "wet" subsea insulation in an October focus on pipelines and flowlines. Glass microsphere supplier 3M credits Cuming's pioneering role in adapting their products for demanding undersea applications.

**CUMING ADDS
MANUFACTURING
CAPACITY
continued**

"Cuming Corporation's investment in recent years in plant, equipment, and process innovation

is paying off," Watkins says. "We've instituted round-the-clock 24/7 shifts in our Avon, Massachusetts and New Iberia, Louisiana plants to take maximum advantage of the new equipment and processes that have been installed."

Cuming has brought more equipment on line, added new high technology mixers and installed a fourth large hydrostatic pressure vessel. The new pressure vessel is rated to 14,500 feet, by far the deepest capability in the industry. Cuming is already making buoyancy modules rated to 10,000 feet, but drilling depths continue to increase and the requirement is certain to soon reach 12,000-foot rating. Watkins foresees 14,000-foot ratings looming on the horizon.

The company has doubled finishing space and will double the production workforce. It has even added to its raw materials and inventory storage space and to its truck fleet. To make room for the expansion in flotation products, the Cuming Microwave sister unit of Cuming's oil and gas business has vacated its former building in Avon and moved into new facilities nearby. The factory space thus made available has been quickly put to good use.

"With record sales and order backlog and no apparent slackening in global demand for oil, Cuming Corporation is committed to further investment in plant equipment, processes, and R&D," Watkins says. "The offshore oil and gas industry depends on our products today and will need our technology even more tomorrow. We're confident that the trend will continue, and we're determined to have the products, capacity, and technical solutions ready when our customers want them."

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