



TOP OF THE WORLD

DURING ITS 45-YEAR HISTORY, TOP-CO LP HAS EMERGED AS A LEADING GLOBAL SUPPLIER OF CEMENTING SOLUTIONS. IN RECENT YEARS, DRIVEN BY NEW OWNERSHIP, THE COMPANY HAS FOCUSED ON ENHANCING QUALITY, EXPANDING THE PRODUCT LINE AND MANUFACTURING CAPABILITIES AND EXTENDING ITS GLOBAL REACH. DAN HARVEY DESCRIBES HOW THE CANADIAN-BASED COMPANY HAS SUCCEEDED ON ALL FRONTS.

TOP-CO LP IS A TOP GUN WHEN IT COMES TO QUALITY, a reputation cultivated by both history and recent strategy. Established in 1963, the Canadian headquartered Top-Co has always possessed substantial cementing tool core competencies and these resources have been directed toward optimal design, manufacture and distribution of primary cementing equipment and related products.

However, with a 2006 change of ownership (current President and Chief Executive Officer Gerald McLaughlan acquired the Edmonton, Alberta-headquartered business) Top-Co kicked its quality focused efforts into high gear within a corporate strategy that includes expansion and upgrading of the product line, facilities and international projection.

Under McLaughlan's leadership the company has already accomplished much. A proactive research and development program is delivering competitively priced products that perform to the industry's high expectations of performance coupled with consistent quality. To this end, Top-Co has been awarded internationally recognized quality standards: ISO: 9001:2000; the American Petroleum Institute Q1, 10D and 5CT standards, and Gosgortechnadzor and Gosstandart. These global certifications demonstrate the company's dedication to continuous improvements in processes and customer service.

FACILITY EXPANSION

Top-Co further expanded on its customer value commitment by completing the March 2008 purchase of LaFleur Petroleum Services, Inc., located in Weatherford, Texas. Over the past 20 years the technologically driven LaFleur specialized in engineering resources, producing an advanced line of casing cementing accessories, many with proprietary patents.

Top-Co plans to use the LaFleur facility as a product distribution center to service markets in the U.S. Southwest, the Gulf States and Mexico. Further, Top-Co believes the acquisition will accelerate the completion of new tool development and its active ongoing product improvement program targeted at existing tools. The current focus is on upgrading the performance of float valves, auto



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Pictured: Top-Co manufactures products at its 165,000-square foot Edmonton plant, a site where the company continually strives to improve its line by basing upgrades on customer feedback.

fill equipment, stage tools and differential float equipment through the introduction of state-of-the-art enhancements.

In all, Top-Co’s current product offerings include guide shoes, float shoes, float collars, stage cementing collars, cementing heads, centralizers, stop collars, scratchers, cementing plugs and related products. “Top-Co is a specialty niche organization that focuses its proven core competences on primary cementing equipment,” describes Sandra Leinweber, the company’s manager of international marketing.

Top-Co manufactures products at its 165,000-square-foot Edmonton plant and 65,000-square-foot Weatherford facility, where customer feedback is continuously employed in upgrading products and customer satisfaction. To optimize its processes, Top-Co operates with a vertically integrated manufacturing structure that minimizes reliance on subcontractors and enables considerable production flexibility, a huge advantage in an industry in which rapid response to customer requirements is of paramount importance.

As the company indicates, subcontractors are not crucial to its success. Such dependence typically results in escalating prices, delays in delivery (and delays result in lost business) and inconsistent quality. Top-Co’s flat, integrated organizational structure delivers an efficient and flexible approach that consistently addresses customer needs on a real time basis. Further, it helps customers,

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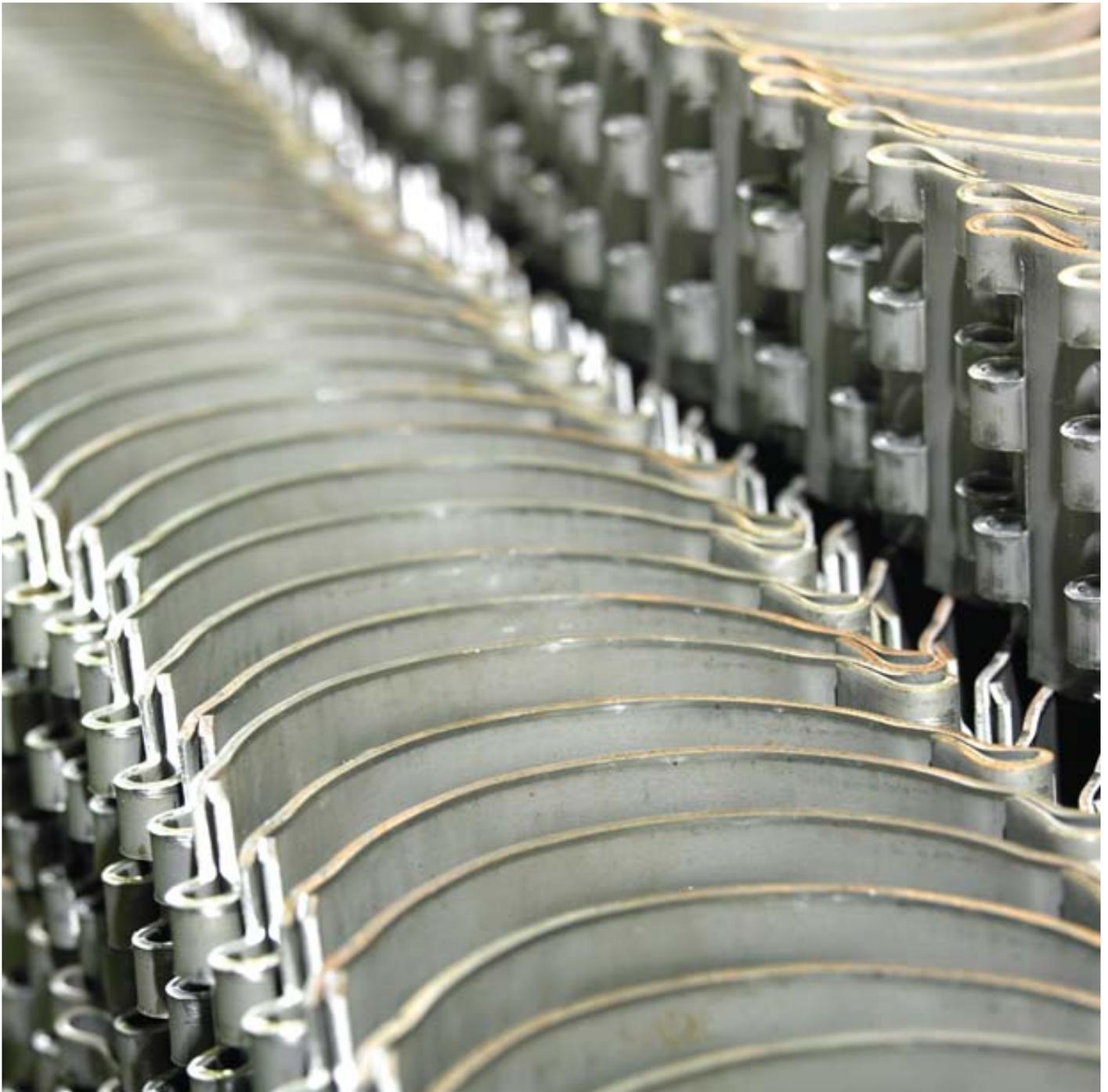
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Pictured: Top-Co focuses its expertise on primary cementing equipment.

particularly in the oil and gas sector, address unique and challenging cementing problems within their industry, a service that assists in avoiding drilling delays that can drive up costs.

In pursuit of quality and innovation, Top-Co staffs its facilities with top-notch personnel. "We have a strong engineering group that possesses a great deal of related field and industry experience," comments Leinweber.

As Leinweber indicates, Top-Co's proactive research and development component (a key company differentiator) is comprised of highly trained members that expertly customize tools for unique cementing applications – a goal they accomplish by utilizing electronic design media and 3D modeling, among other advanced techniques. In the larger picture, the company's vertical integration coupled with its engineering and product support expertise provides customers with rapid and efficient new product designs or innovations, as well as beta testing development and performance verification that validates new and improved products prior to field introduction.

IN THE LOOP

Top-Co will substantially enhance its testing capabilities with the commissioning of its new, dedicated leading edge float equipment flow loop and testing facility. When the facility becomes operational later this year, it will be the only one of its kind in North America.

Representing the next phase of Top-Co's pursuit of product excellence, the new facility will dynamically test primary cementing tools. Moreover, it adds new research and development capa-



Hydra Can supplies the heavy equipment remanufacturing industry with custom made test benches and support equipment, including a highly specialized Convex Lapping machine used in the hydraulic remanufacturing industry.

Hydra Can is also a specialist in the automation of hydraulic circuits with the use of computers and/or PLC's. This specialty includes electronic data acquisition, and test control circuits specifically designed for a customer's application.

Knowledge and experience has been demonstrated with the design and installation of a computer controlled power transmission test cell for Caterpillar's off highway trucks. Further testimony to Hydra Can's abilities can be seen with design and commissioning of hydraulic test benches for the John Deere remanufacturing facility. This scope of projects testifies to Hydra Can's skills to design and manufacture equipment that is operator friendly while directly fulfilling the customer's requirements.



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bilities to the company’s products and processes. Specifically, the facility will allow for the dynamic and rigorous testing of float equipment under divergent simulated downhole conditions including pressure, solid contents, heat and other variables. All test data will be electronically controlled and logged. This scientific study of tool performance under actual well conditions will enable Top-Co to verify product performance and provide empirical input for its continuous improvement program.

Hydra Can Fluid Power Inc., of Edmonton, Alberta, a prime contractor in the design and fabrication of the float loop, also supplied a PLC water dispenser used in the cement mixing procedure and a centralizer test bench. “An additional sponsor, Control Freaks Automation Inc., designed the HMI and PLC control panels and software systems for the facility,” informs Leinweber.

GOING GLOBAL

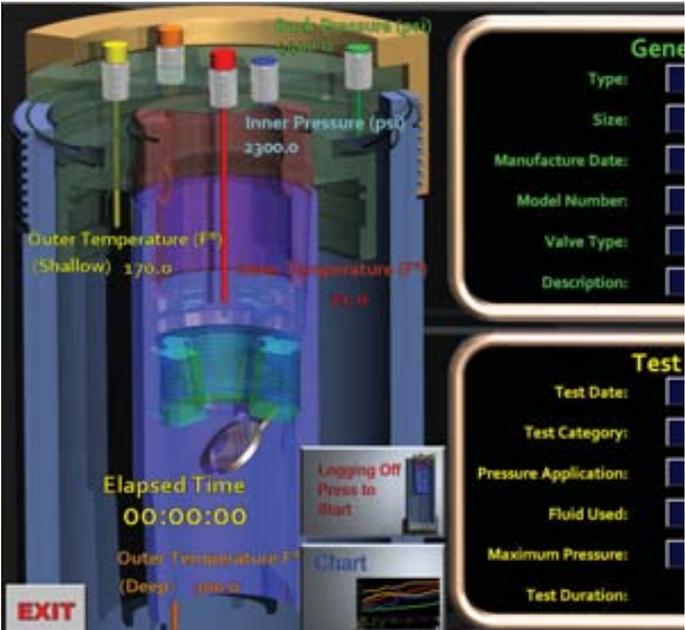
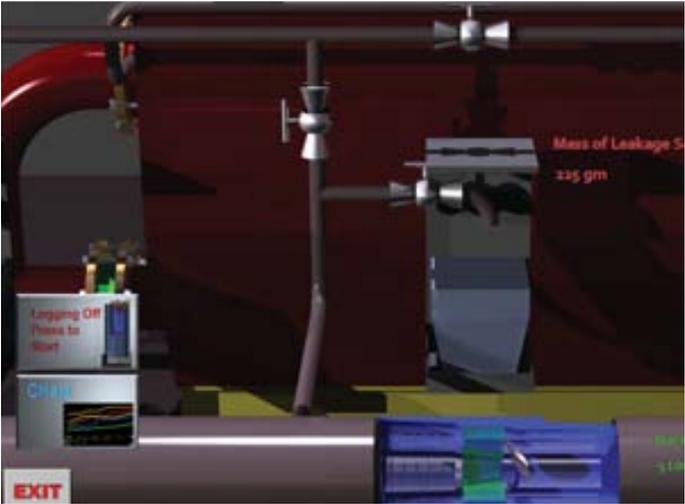
Along with enhancing its quality commitment, expanding its product line, production facilities and capabilities, Top-Co has significantly expanded its international presence culminating in the establishment of supply alliances with a growing number of global customers.

The company began venturing into the international arena in the mid-1980s, in pursuit of one of the organization’s primary strategic goals of diversifying revenue sources. Efforts were ramped up when McLaughlan’s geographic diversification strategy was accelerated, particularly targeting the Eastern Hemisphere and Latin America as more and more oil and gas companies are migrating into those regions.

Today, Top-Co exports its products to service, exploration and production firms in more than 60 countries including the Middle East, Africa, Central Asia, Southeast Asia, China, Mexico and South America. Service and product support centers, staffed by senior customer service and technical managers, are located in Dubai, United Arab Emirates; Baku, Azerbaijan; Mexico City, Mexico; Houston, Texas; and, Weatherford, Texas. Targets for 2009 include Russia and North Africa.

GROWTH ON LAND AND SEA

Top-Co has positioned itself for exponential growth over the next five years, particularly outside Canada. The company anticipates annual revenue expansion of more than 40 percent during the foregoing time horizon, primarily from the Eastern Hemisphere and Latin America. McLaughlan notes “The foundation is in place to support strong continued growth from an industry that will drill more wells than at any time in our history”.



Pictured: Top-Co will enhance its testing capabilities with the opening of its new state-of-the-art float equipment flow loop and testing facility; HMI Graphic by Control Freaks Automation.