

The logo for Ashmin, featuring the word "ASHMIN" in bold, black, uppercase letters inside a yellow rectangular border.

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Ashmin Named Most Promising Energy & Clean Technology Company at Rice Alliance Energy & Clean Technology Venture Forum

Houston, Texas – (Sept. 28, 2016) - The Rice Alliance for Technology and Entrepreneurship (Rice Alliance) announced the 10 Most Promising Energy & Clean Technology Venture Companies at the 14th Annual Energy & Clean Technology Venture Forum in Houston last week. Energy & Clean Technology companies showcased their new offerings at the largest venture capital conference in the Southwest with 500 attendees, including investors, venture capitalists, industry representatives, business leaders, service providers, and entrepreneurs.

The one-day event culminated in an announcement of the 10 Most Promising Energy & Clean Technology Companies Award companies chosen from 55 presenters and judged by the Rice Alliance Energy & Clean Technology industry experts and interest generated from participating investors. Six of the ten most promising companies are based in the Houston area: AIDAP, Ashmin, Big Delta Systems, Inc., C-Crete Technologies LLC, Encline Artificial Lift Technologies LLC and IReamer LLC. The other five companies represented diverse regions, including: Motive Drilling Technologies from Dallas, HyperScience, Inc. from Spokane, WA and two international companies: Impact Technology Systems from Oslo, Norway and INGU Solutions from Ontario, Canada. The announcement of the top companies was made at the end of the program.

“Every year the quality of companies improves,” said Rice Alliance managing director Brad Burke, who presided over the announcement of the winners of the Energy & Clean Technology Venture awards at the event. “Over the past 14 years, more than 1,800 companies have presented at Rice Alliance Technology Venture Forums. These companies have raised more than \$3.1 billion in funding. This speaks to the quality of the companies and to the robust entrepreneurial ecosystem of investors that has been developed to support these companies. Despite the challenging economic environment over the past several years, good companies have been able to attract investors.”

Ashmin was named one of the Energy and Clean Technology Venture Companies at the forum. Ashmin developed their HAMMR Drill Series mud lubricated drilling motors, which combines a patented hammer mechanism with the drilling action of a drilling motor. Applications include directional drilling, well servicing (e.g., mill-outs and scale removal), and drilling cement.

The Rice Alliance provided us a unique opportunity to showcase our company. Attendees were eager to engage, listen and learn about our latest R&D efforts while understanding the potential impact our technology can have on the industry. As a small business that has traditionally self-funded, we appreciate and look forward to the opportunities the Rice Alliance has created. – Barry Struthers, Chief Operations Officer

The Forum was supported by **Chevron, Shell, Wells Fargo, Aramco Energy Ventures, BP, Baer Hughes, ConocoPhillips, Energy Ventures, FMC Technologies, GE, , Statoil, Technip, Total, Andrews Kurth, Norton Rose Fulbright, Altira, Lime Rock Partners, OTM, Leyendecker Executive Search, Jeb & Co. Winstead** with supporting organizations **Greater Houston Partnership, Canadian Consulate and CleanTech Open, Energy Valley, Inc. Houston Angel Network.**



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About Ashmin

We develop reliable, innovative downhole drilling and thru-tubing tools for the oil and gas industry. Our projects include multi-year R&D programs, design and sustaining engineering, licensing and patenting, manufacturing, testing, product verification, tool sales, and repair and maintenance. We give our customers a unique edge second to none.

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