





It is my privilege to serve at the helm of Cameron. As a leading provider of flow equipment products, systems and services, everyone in our organization takes pride in serving oil, gas and process industries around the world. We apply our expertise to address challenges and deliver results, all with a focus on providing total solutions and continuously raising customer performance. No matter where in the world Cameron is, our quality translates the same: When Cameron is done, it works.

Jack Moore *President and Chief Executive Officer*

erformance inherently demands change, an axiom that Cameron has always embraced. Today, our customers' needs are far broader in scope, their challenges more daunting than ever. While Cameron's products and systems continue to set industry standards, the most important service we can provide is solving problems in collaboration with you - innovatively and practically,

CAIMERON

from concept to completion. The need for such a holistic approach is already understood by Cameron. From upstream to downstream, we integrate products, systems, services and project management to add value to your process. We apply technologies to deliver real-world results. With performance at the forefront of everything we do, we are uniquely qualified to be your total solutions provider - whatever change may bring.

1

THROUGH MARKET LEADERSHIP

is Cameron? A dynamic, global Fortune 500 provider to oil, gas and process industries worldwide with annual revenues exceeding \$5 billion. Our legacy of leadership spans almost two centuries, representing a history of mutual success with our customers.

Today, the Cameron organization is comprised of 11 divisions, each holding leading positions in their respective markets served, with a combined roster of more than 60 trusted product brands. Our more than 18,000 employees work in more than 300 locations spanning more than 100 countries worldwide, with more employees working outside the U.S. than inside. Our global network of sales, engineering, manufacturing and aftermarket services spans North and South America; Europe, Africa, Caspian and Russia; and Asia Pacific and the Middle East.

Cameron's heritage is ongoing, grounded in quality, reliability and value.

Cameron's capabilities lie in the understanding of customer needs, the application of technology, the anticipation of future challenges and the power to solve problems resourcefully. The Cameron brand is all about raising performance.

From integrating premier products and technologies, to responsive service and project management, to final delivery and aftermarket, Cameron is one company with one vision: To be the leading total solutions provider in every market we serve.

Each of Cameron's

11 divisions holds the
number-one or
number-two position
in the respective
markets we serve.



THROUGH WORLD-CLASS SERVICE

is Cameron's ultimate charge? To continuously raise performance at every point along the

critical path of your process, because we know performance equals time and money.

We serve a broad range of customers in numerous markets: exploration, development and production; transportation, refining and processing; and industrial. Our products and systems control, direct, adjust, process, measure and compress pressure and flows, and are provided through our three main business groups - Drilling & Production Systems, Valves & Measurement and Compression Systems - all backed by CAMSERV™, the world's largest aftermarket network.

We aim to be world-class on every level, with a long-standing reputation for:

PRACTICAL FLOW TECHNOLOGY— Solid, technical know-how, proven fit for

purpose and manufacturing. Applied technologies that are innovative and forward-looking, without adding risk to your results.

PROVEN SOLUTIONS – Dependable, reliable, durable. Trusted quality built in.

Consistent performance and lasting value. Comprehensive solutions that meet current and future needs. Delivering customer-specific solutions, Cameron deploys our expertise from upstream to downstream:

CONTROL – *Drilling Systems:* Pressure Control Systems. *Surface Systems and Subsea Systems:* Completion Systems.

DIRECT – Drilling Systems: Pressure Control Systems. Surface Systems and Subsea Systems: Completion Systems. Distributed Valves: ASME/API 6D and ANSI Valves & Chokes. Engineered and Process Valves: ASME/API 6D and ANSI Valves. Flow Management Systems: Project and Application Solutions.

ADJUST – Flow Control: Choke/Actuation Systems. Compression Systems: Reciprocating and Centrifugal.

PROCESS – *Process Systems*: Oil, Gas and Water Separation.

MEASURE – Measurement Systems: Turbine & Orifice Meters, Totalizers,

Recorders, Flow Computers and Samplers.

COMPRESS - Compression Systems: Reciprocating and Centrifugal.

Cameron covers the
waterfront, integrating a
wide range of proven
products and technologies
with the expertise and
practical know-how of
a seasoned energy
services leader.



THROUGH SOLID EXECUTION

HOW

does a leader remain a leader? By keeping promises.

By facilitating change. By doing things right - right

people, right products, right financial performance, right behavior. At Cameron, we are committed to what we believe to be right competencies:

RESOURCEFUL PEOPLE – The caliber and diversity of Cameron employees inspire our pride as well as the industry's respect - proactive, experienced, savvy, creative team members who add value and get results. We attribute the quality of our work directly to the quality of our people.

FINANCIAL STRENGTH – Cameron continues to be one of the most respected companies in our industry. Shareholders invest in us because we are committed to managing our business and being effective stewards of assets. We are proud of our ability to perform in robust markets and to prove ourselves in less-than-ideal times.

ENTERPRISE EXCELLENCE – With the goal of making constant improvement in quality and productivity, Enterprise Excellence builds on Cameron's established Lean Six Sigma methodology, tools and support to improve manufacturing and business processes company-wide.

LIFE-OF-ASSET SERVICE – From installation to decommissioning, Cameron's

CAMSERV Aftermarket Services provide comprehensive support for parts, service,
repair, remanufacture and asset management. Choosing a provider is a long-term
decision; Cameron's leadership in aftermarket is a long-term asset for you.

CORPORATE RESPONSIBILITY – We are committed to the sustainable
creation of positive change, exceptional performance and lasting value. Cameron's

Corporate Responsibility has four initiatives: To Sustain Economic Growth, To Build
Our Communities, To Protect Health & Safety, To Preserve our Environment.

At Cameron, we view the rights and privileges of leadership through a grateful perspective: We have not only the privilege, but also the responsibility to do the right things, in the right way.



CAMERON'S CORPORATE RESPONSIBILITY

At Cameron, we know our leadership demands responsibility. Through Cameron's Corporate Responsibility, we apply our values in ways we can be proud of that impact our people, our business, our society and our planet. That means meeting customer and market demands responsibly as we operate and grow our business - always with an eye toward the sustainable creation of positive change, exceptional performance and lasting value. Our four initiatives:

our global leadership position. Applying any metric, we have demonstrated consistent growth - from our financial performance, to our employee numbers, to our positive economic impact on the communities in which we do business. While expanding globally, we simultaneously invest locally in a multitude of countries worldwide.

TO BUILD OUR COMMUNITIES – We are actively and globally involved in a duality of community: our employees, and our neighbors. Cameron is the company it is today due in large part to our commitment to fair hiring practices and nondiscrimination. Our efforts to promote community include Technology Partnering, Volunteerism and Financial Support.

TO PROTECT HEALTH & SAFETY – We integrate the practices, standards and goals of our HSE Policy into our global business plans and our everyday job responsibilities for effective implementation. Cameron's pledge to health & safety is articulated simply: No on gets hurt. Nothing gets harmed.

TO PRESERVE OUR ENVIRONMENT – Integral to Cameron's commitment to operational excellence is our unwavering commitment to eco-efficiency in product stewardship and eco-awareness of the impact our operations have on the environment. We make progress each day, and our pursuit of making measurable differences is a priority in everything we do.

Cameron's vision
extends beyond our own
organization, carrying our
core values out into the
communities in which
we work.



CAMERON'S DRILLING & PRODUCTION SYSTEMS GROUP

Drilling & Production Systems (DPS) group provides products, systems and services at or near oil and gas wells to exploration, development and production markets in a variety of operating environments - basic onshore fields, highly complex onshore and offshore, deepwater subsea and ultra-high temperature geothermal. There are five divisions in the DPS group:

elastomers, choke manifolds, marine risers and handling equipment, motion/heave compensation and high-capacity wellhead connectors. Product brands are CAMERON®, GUIBERSON®, H&H CUSTOM™, H&H MELCO™ and TOWNSEND™. SURFACE SYSTEMS provides land and marine API 6A gate valves, trees, wellheads/spools/hangers, high-pressure seal technology, and clamps and connectors. Products brands are CAMERON, CAMROD™, IC™, McEVOY®, PRECISION™, SBS™, TUNDRA™, WILLIS®, and WKM®.

SUBSEA SYSTEMS provides subsea systems, wellheads, trees, templates and

manifolds, running tools, flow line connectors, production and installation/workover controls, project management and system engineering. Product brands are CAMERON, MARS™, McEVOY and WILLIS.

FLOW CONTROL provides subsea chokes and actuators, control chokes, drilling chokes and valve actuators. Product brands are CAMERON, DYNATORQUE™, LEDEEN®, MAXTORQUE™, TEST™ and WILLIS.

PROCESS SYSTEMS provides standard and custom-engineered process packages for separation and treatment of oil, gas, produced water and solids. The division serves both production and refining markets. Product brands are CAMERON, CONSEPT™, CYNARA®, HYDROMATION®, KCC™, METROL®, MOZLEY™, NATCO®, PETRECO®, PORTA-TEST®, UNICEL™, VORTOIL® and WEMCO®.

The Drilling & Production

Systems (DPS) group

provides products,

systems and services at or

near oil & gas wells to

exploration, development

and production markets

in a variety of operating

environments.



CAMERON'S VALVES & MEASUREMENT GROUP

Valves & Measurement (V&M) group is a leading provider of valves and measurement systems used primarily to control, direct and measure the flow of oil and gas as they are moved from individual wellheads through flow lines, gathering lines and transmission systems to refineries, petrochemical plants and industrial centers for processing. Equipment used in these environments is generally required to meet demanding standards, including API 6D and the American Society of Mechanical Engineers (ASME). There are four divisions in the V&M group:

DISTRIBUTED VALVES provides ANSI gate, ball, butterfly, plug and check valves for drilling and production applications. Product brands are DEMCO®, NAVCO®, NUTRON®, TECHNO™, TEXSTEAM™, THORNHILL CRAVER®,

ENGINEERED & PROCESS VALVES provides ANSI pipeline ball, gate and check valves for drilling and production applications and critical service ANSI; and rising-stem ball, gate, plug and check valves for refining and industrial applications. Product brands are CAMERON, ENTECH™, GENERAL VALVE®, GROVE®, ORBIT®, RING-O®, TBV™, TK®, TOM WHEATLEY™ and WKM.

FLOW MANAGEMENT SYSTEMS provides project application solutions for V&M products and services. Product brand is CAMERON.

WHEATLEY® and WKM.

MEASUREMENT SYSTEMS provides measurement and control instrumentation for the global oil, gas and process control industries. Product brands are BARTON®, CALDON®, CLIF MOCK™, JISKOOT™, LINCO™, NUFLO™ and PAAI™.

The Valves &

Measurement (V&M)

group is a leading

provider of valves and

measurement systems

used primarily to control,

direct and measure the

flow of oil & gas.



CAMERON'S CORPORATE RESPONSIBILITY

Compression Systems (CS) group is an established provider of engines and compressors for oil and gas production, gas transmission, process and manufacturing applications. In addition to products and services, these markets rely on Compression System's proven technical expertise and innovative development. The group also provides aftermarket parts and service for compression equipment to its global customer base.

Compression Systems serves two distinct markets, with two distinct divisions:

RECIPROCATING COMPRESSION – Our reciprocating natural gas engine and compression equipment and services are used throughout the energy industry by gas transmission companies, compression leasing companies, oil and gas producers and independent power producers.

Product brands are AJAX®, COOPER-BESSEMER®, CSITM, ENTERPRISE®, SUPERIOR®, TEXCENTRICTM and TSITM.

CENTRIFUGAL COMPRESSION – Our integrally geared centrifugal process gas and air separation compression equipment and services are used by customers around the world in a variety of industries including air separation, petrochemical and chemical.

Product brands are MSG[®], TURBO-AIR[®] and JOY[™].

Compression Systems
is an established provider of
engines and compressors
for oil & gas production, gas
transmission, process and
manufacturing applications.



We are Cameron.

A leading provider of flow equipment products, systems and services to worldwide oil, gas and process industries.

We are known for quality and service.

We are technology-driven.

We are creating value.

We are financially secure.

We are building the future.

We are committed to sustainable performance.

We are focused on safety and well-being.

We are all about delivering total solutions.

We are in continuous pursuit of raising performance together with our customers.



CAMERON

1333 West Loop South, Suite 1700 Houston, TX 77027 Tel 713.513.3300 Fax 713.513.3456

www.c-a-m.com