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For Immediate Release

COBIE LOPER JOINS DEEPFLEX AS SENIOR VICE PRESIDENT, SALES AND MARKETING

Houston, TX (PR Newswire) – July 8, 2009 – DeepFlex today announced that Cobie W. Loper has agreed to join DeepFlex as Senior Vice President of Sales and Marketing in early August, 2009. He will report to W. George Coyle, President and Chief Executive Officer, and will be responsible for developing and implementing the global strategy for increasing market share of the DeepFlex product line of unbonded non-metallic composite flexible pipe for use in the offshore oil and gas industry.

Loper joins DeepFlex after a 19-year career at Wellstream Holdings PLC where he was Vice President, Business Development.

W. George Coyle, President and CEO of DeepFlex, said: "Cobie Loper represents the gold standard for sales and marketing in the flexible pipe industry and he completes the senior management lineup at DeepFlex. Immediately after earning his B.S.E. in Materials Science and Engineering from the University of Florida in 1990, Cobie joined Wellstream as a design engineer and metallurgist. In addition to previous sales and marketing leadership positions where he developed pursuit strategies and managed invitations to tender and proposal development, he has significant experience in material testing, product development, installation equipment design and the architecture of flexible pipeline solutions. Cobie also led the effort to successfully capture one of the biggest subsea flexible pipe projects ever, the Frade Project offshore Brazil."

"I am convinced DeepFlex composite flexible pipe is the wave of the future and its time has now arrived," said Cobie Loper. "DeepFlex has been gaining traction in the industry with numerous applications ranging from jumpers to flowlines to risers and has recently secured its first ultra-deepwater order. The DeepFlex products and services are addressing the critical challenges facing offshore subsea and deepwater projects. I am very excited to be joining this management team at this juncture in the industry."

About DeepFlex Inc.

Headquartered in Houston, DeepFlex designs, manufactures and installs premium composite flexible pipe used in the global subsea oil and gas production environment. As the world's only manufacturer of unbonded non-metallic pipe for deepwater applications, the patented DeepFlex products are lighter, less costly to install, and do not suffer the corrosive effects of harsh environment service. The Company's principal investors include Energy Ventures; Chevron Technology Ventures, a unit of Chevron Corporation; Altira Group; Nomura Clean Technology Ventures, a unit of Nomura International; Heico Acquisitions; Promon International; and Robeco Alternative Investments, a unit of Rabobank.

For more information on the products and services provided by DeepFlex, visit the company's web site at www.deepflex.com.