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Integra receives a firm offer from United Capital Partners and agrees in principal on the sale of heavy rig manufacturing business in Yekaterinburg

Integra Group (LSE:INTE), a leading independent provider of onshore oilfield services and manufacturer of oilfield services equipment, announces receiving a firm offer and reaching a principal agreement with United Capital Partners (UCP), a private equity and asset management Group, on the sale of Integra's heavy drilling rig manufacturing business in Yekaterinburg for US\$40 million plus certain adjustment payments.

The deal will include the sale of a 100% stake in ZAO URBO (Yekaterinburg) by Integra to UCP. The transaction is subject to final documentation and other conditions precedent, including the receipt of corporate and regulatory approvals. The sale proceeds will be used to fund the operations of the ongoing core oilfield services businesses of Integra.

The transaction reflects Integra's ongoing strategy to reposition its portfolio of businesses away from heavy equipment manufacturing in order to increasingly focus on services and select manufacturing of higher technology products. Following the sale of URBO, Integra will retain facilities and infrastructure used in the manufacturing of cementing fleets and the service and repair of oilfield equipment.

Antonio Campo, Chief Executive Officer of Integra said:

"We are extremely pleased to announce our principal agreement on the sale of URBO. This transaction is an integral part of our ongoing strategic repositioning and will result in better focus and more financial flexibility for Integra going forward. We look forward to a continuing relationship with URBO and its new shareholders as a supplier to them of spare parts, rig components and aftermarket maintenance services"

Ilya Sherbovich, President and Managing Partner of UCP said:

"Integra has built a good manufacturing platform in Yekaterinburg. We are confident that this purchase will offer UCP the opportunity to continue to grow this business and maximize its value whilst preserving innovations, customer relationships and jobs to the greatest extent possible. "

About ZAO URBO:

In August, 2005 Integra Group purchased a rig manufacturing facility in Yekaterinburg, which was later renamed to URBO in 2009. During its four-year history the enterprise has become one of the leading producers of drilling equipment with main production site in Yekaterinburg. In 2009, URBO produced 14 rigs and drilling rig assembly units and had another 13 in production.

About United Capital Partners (UCP):

Founded in 2006, the United Capital Partners (UCP) Group of companies serves as asset management platform for UCP partners and company's private clients. UCP manages a family of funds that invest into fast-developing private companies, real estate and liquid publicly traded stocks of Russian companies. UCP private equity funds strategy pursues capital growth through the purchase of shareholding interests ranging from minority to controlling stakes in private medium-sized Russian companies. UCP Group managed \$1.2 billion in assets as of April 1, 2010.

About Integra Group:

Integra Group is a leading independent diversified provider of onshore oilfield services and manufacturer of drilling rigs with heavy lifting capacity, cementing equipment and certain specialized equipment used in the exploration, development and production of oil and gas.

Integra Group operates in the drilling, workover, seismic and geophysics sectors, provides integrated project management services and manufactures oilfield services equipment. Integra has oilfield services operations in all major oil and gas producing regions in Russia and in many other CIS countries. The company's customer base includes major Russian and international oil and gas companies operating in Russia and CIS.

Established in March 2004, Integra Group has, through 17 strategic acquisitions, become one of the leading companies in the oilfield services and equipment manufacturing sectors of the Russian market and employs more than 17 000 people.

Since February 27, 2007 Integra Group has been traded on the London Stock Exchange (symbol: INTE).

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