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ToughMet® Sucker Rod Couplings Named Finalist for Two Awards: 2016 World Oil and Platts Global Energy Awards

New Coupling Technology from Materion and Hess Improves Oilfield Results

MAYFIELD HEIGHTS, Ohio--(BUSINESS WIRE)-- ToughMet® Sucker Rod Couplings have been named a finalist for two 2016 industry awards: for the 2016 World Oil Awards Best Production Technology category and the Platts Global Energy Award Commercial Application of the Year category. [Materion](#) Corporation (NYSE: MTRN), and Hess Corporation (NYSE: HES) partnered to develop and test the use of Materion's advanced, high performance ToughMet copper-nickel-tin alloy for sucker rod couplings. Hess tested the couplings in North Dakota where they improved oilfield production and significantly reduced the costs of well operations when used in place of couplings made of conventional steel materials. The couplings were made available commercially in late 2015.

In oilfields, sucker rod couplings join individual 25-foot sucker rods into long strings that connect the pump jack on the ground and the pump in the well. In areas where wells are curved, couplings rub against the inside of the tubing, causing damage and well failure. Costs to repair wells can run into the tens of thousands of dollars per well per year.

Hess field tested the patent-pending ToughMet couplings on the worst wear sections of tapered rod strings in ten of its Bakken wells for more than two years and found practically no measured wear. The longest-running wells are now in operation for as much as five times their previous run times and the couplings have increased well production by as much as 30 percent.

"Such an innovation couldn't have come at a better time for the industry, as crude price volatility has driven a great need for operators to increase efficiency, reduce waste and cut costs," said Seth Silverman, Hess Senior Engineering Advisor, who led the project for Hess. "Hess uses the Lean Manufacturing process to reduce operating costs in its Bakken operations by focusing on the maintenance, reliability and integrity of its wells. Choosing ToughMet for sucker rod couplings was a simple solution to a problem that has been plaguing operators for many years in North Dakota."

"Partnering with Hess allowed us to solve a common oilfield problem. We're extremely pleased that the couplings have been recognized as finalists for these two prestigious industry awards," said William Nielsen, Materion Performance Alloys Vice President of Bulk Products. "At Materion, we welcome the opportunity to work with our customers to innovate new technologies."

About Materion:

Materion, founded in 1931, is one of the world's premier advanced materials solutions providers committed to developing, manufacturing and marketing highly engineered advanced materials for global customers across a wide range of markets. Materion serves customers in more than 50 countries with operating, service centers and major office locations throughout North America, Europe and Asia. For more information, visit: www.materion.com.

About Hess:

Hess Corporation is a leading global independent energy company engaged in the exploration and production of crude oil and natural gas. More information on Hess Corporation is available at www.hess.com.

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