



DYNAPUMP RAISES \$12 MILLION IN GROWTH EQUITY FINANCING

DFJ Element, NGP Energy Technology Partners, and Chevron Technology Ventures bring industry knowledge, capital and financial expertise to support DynaPump's continued growth

Northridge, CA, July 16, 2007 – DynaPump, Inc., a leading manufacturer of surface mounted artificial lift systems for the oil and gas industry, announced today that it has closed \$12 million in Series C Convertible Preferred equity financing from new and existing investors. DFJ Element, L.P. ("Element") led the investment round and was joined by NGP Energy Technology Partners, L.P. ("NGP Energy Technology Partners") and return investor, CTTV Investments LLC ("Chevron Technology Ventures"). Element, NGP Energy Technology Partners and Chevron Technology Ventures are three of the premier energy technology funds in the United States.

"Our investors in this round command a depth of industry experience and network of contacts that are virtually unmatched in the energy technology sector. DynaPump will also benefit from the financial strength and business expertise of this group," stated DynaPump founder, Allan Rosman. "With this latest round of investment, we will expand our manufacturing and after-sales service capabilities which will provide our customers with further confidence in our company, our product, and our capabilities in the field."

"The DynaPump truly is a superior product compared to conventional rod lift systems." said David Lincoln, Managing Partner of DFJ Element. "Benefits of the DynaPump include its low acquisition cost, light weight and ease of installation, high reliability, low maintenance and a large reduction in energy requirements. Most importantly though, the unit is computer controlled with automated diagnosis of well operations and flow control, and includes communications to remote locations; additionally, the unique differential speed control dramatically increases production efficiency resulting in improved cash flow for the operator."

Philip Deutch, Managing Partner of NGP Energy Technology Partners added, "DynaPump has introduced a more efficient and more cost effective artificial lift innovation for a wide spectrum of pumping applications in oil & gas and coal bed methane production. We continually look for companies with proven and compelling technologies that can reduce operating cost in the oil and gas sectors. We believe DynaPump is one of those companies."

As part of the transaction, David Lincoln and Philip Deutch will join DynaPump's Board of Directors.

About DynaPump, Inc. www.dynapumpinc.com

DynaPump, Inc., manufactures surface mounted artificial lift systems for the oil and gas industry. The DynaPump is less expensive; more energy efficient and more reliable compared to conventional rod lift systems. Headquartered in Northridge, California, the company is privately held and backed by major private equity investors. For more information, send queries to info@DynaPumpinc.com

About DFJ Element www.dfjelement.com

DFJ Element is a leading venture capital fund investing in clean technology. Element invests in emerging companies bringing innovative solutions to environmental and resource constraints in energy, water and other large industrial and commercial markets. Launched in 2005 by Element Venture Partners in partnership with leading global venture capital firm Draper Fisher Jurvetson, DFJ Element is managed by the industry's most experienced group of dedicated clean technology investors. The Element principals have invested more than \$300 million in over 45 companies in the clean technology sectors. For more information, send queries to info@dfjelement.com

About NGP Energy Technology Partners www.ngpetp.com

NGP Energy Technology Partners, L.P. is a Washington, D.C.-based \$148 million private equity fund investing growth capital in companies providing technology-related products and services to the oil and gas, power and alternative energy sectors. The fund is managed by investment professionals with extensive experience investing in virtually all types of energy technologies and a strong track record of helping companies grow, create value, and establish strategic partnerships. NGP Energy Technology Partners is an affiliate of NGP Energy Capital Management, a \$4.2 billion firm based in Irving, Texas that invests in all sectors of the energy industry. For more information, send queries to inquiries@ngpetp.com

About Chevron Technology Ventures www.chevron.com

CTTV Investments LLC, the venture capital arm of Chevron Technology Ventures ("CTV"), a division of Chevron, USA, Inc., champions innovation, commercialization and integration of emerging technologies and related new business models within Chevron. CTV is pursuing this goal through business units involving biofuels, hydrogen, emerging energy and venture capital.

Chevron Corporation is one of the world's leading energy companies. With approximately 56,000 employees, Chevron subsidiaries conduct business in approximately 180 countries around the world, producing and transporting crude oil and natural gas, and refining, marketing and distributing fuels and other energy products. Chevron is based in San Ramon, Calif. For more information, send queries to pubaffmr@chevron.com

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