



PRODUCTION ENHANCEMENT GROUP, INC.

For Immediate Release

April 30, 2007

PRODUCTION ENHANCEMENT GROUP FINALIZES ACQUISITION OF CANADIAN COILED TUBING SERVICE COMPANY

HOUSTON, TEXAS – Production Enhancement Group, Inc. (TSX: WIS) (“PEG” or the “Company”) has entered the western Canada oilfield services market with its acquisition of Dyna Star Energy Services Ltd. (“Dyna Star”), a private company that provides coiled tubing and nitrogen services in Alberta, Canada. Dyna Star’s services will now be marketed under PEG’s trademarked WISE™ Well Intervention brand.

With the acquisition, PEG has established its Northern Territory for its WISE Well Intervention services and will leverage Dyna Star’s facilities and customer base to take the Company’s patented WISE multifunction coiled tubing units and services into western Canada. WISE Well Intervention services— coiled tubing, nitrogen, pressure pumping, and wireline—are currently provided onshore and offshore in the U.S. Gulf Coast region, and PEG has recently established joint ventures to market WISE Well Intervention services in Mexico and the Middle East.

The operations management and employees of Dyna Star are expected to remain with Dyna Star. Kirby Nicholson, who was President of Dyna Star, has been named Senior Vice President, Northern Division. He is responsible for overall continued development and management of Dyna Star and its integration with the WISE Well Intervention organization. Terrance Troidl, who was Dyna Star’s General Manager, has been named Vice President, Operations, Canada, and will oversee PEG’s anticipated expansion into western Canada.

Philip C. Crawford, PEG’s chief executive officer, stated, “PEG is incorporated in Alberta, and western Canada has been an important target of our growth strategy since we formed the Company. Dyna Star’s experience and success in that market made them an ideal acquisition for us. We will be moving aggressively to deploy our cost-effective, modular WISE coiled tubing technology and our other capabilities into western Canada.”

Pursuant to the terms of a letter of intent signed in November 2006, PEG assumed and refinanced Dyna Star’s existing debt of approximately CDN \$1.5 million and paid net consideration to the selling shareholders of approximately CDN \$230,000 cash, and up to approximately 450,000 PEG common shares, subject to post-closing verifications and adjustments. The proceeds necessary to refinance the assumed indebtedness and pay the selling shareholders of Dyna Star were provided through an additional term loan from GE Energy Financial Services.

About Production Enhancement Group

Production Enhancement Group, a Houston-based energy services company incorporated in Alberta, Canada, trades on the TSX under the symbol WIS. PEG's wholly owned subsidiary, WISE Well Intervention Services, Inc., developed patented WISE™ multifunction coiled tubing technologies and markets a full range of coiled tubing and pressure pumping services.

WISE is a trademark of Production Enhancement Group, Inc.

Disclaimers

The TSX does not accept responsibility for the adequacy or accuracy of this release.

This release and PEG's website referenced in this release contain forward-looking statements, including expectations of future components of cash flow and earnings. Investors are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of PEG. These risks include, but are not limited to the risks associated with the oil and gas industry, commodity prices, and exchange rate changes. Industry related risks could include, but are not limited to operational risks in exploration, development, and production, delays or changes in plans, and health and safety risks, including, without limitation, costs and expenses. The risks outlined above should not be construed as exhaustive. Investors are cautioned not to place undue reliance on any forward-looking information. PEG undertakes no obligation to update or revise any forward-looking statements.

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