



## **Pason Welcomes New CFO, VP Operations USA and Announces Management Reorganization**

FOR IMMEDIATE RELEASE

**CALGARY, Alberta (January 16, 2014)** – Pason Systems Inc. (TSX: PSI) (“Pason”) today announced a number of changes to its management structure and senior management team.

Jon Faber, CFA, CBV has been appointed to the role of Chief Financial Officer (CFO) of Pason, effective March 1, 2014. As CFO, Mr. Faber will partner with the CEO and the executive team to shape Pason’s agenda for profitable growth. He most recently served as Vice President, Investment Banking with National Bank Financial, with a dedicated focus on the energy services sector. Mr. Faber received a Master of Business Administration from Purdue University and a Bachelor of Business Administration from Brock University. He is a Chartered Financial Analyst and holds a Chartered Business Valuator designation. Mr. Faber resides in Calgary.

David Elliott will continue to oversee Pason’s financial reporting and compliance activities as Vice President Finance. He joined Pason in 2006 as the Corporate Treasurer and has held the position of Chief Financial Officer for the last three years. Mr. Elliott will remain Pason’s CFO until March 1, 2014.

Pason is also pleased to announce the following changes to the management structure. They became effective November 1, 2013.

Chad Yetka, MBA, MS was appointed to the role of Vice President Operations USA. Mr. Yetka has held various general management and consulting positions in the United States and Australia and has a proven track record of driving rapid, sustainable impact through collaborative leadership. He holds a Master’s degree in Mechanical Engineering from North Carolina State University and an MBA from the University of Chicago. Mr. Yetka is based at the company’s office in Golden, Colorado.

A Corporate Operations group, led by Greg Lindsay, has been formed. Mr. Lindsay previously led the US Business Unit for almost nine successful years. As Vice President Corporate Operations, Mr. Lindsay is responsible for customer service and support, information technology, supply chain and logistics.

Kevin Boston, previously Vice President Corporate Development & Strategy, has assumed the role of Vice President Operations International & Offshore. Mr. Boston is responsible for all business outside of the United States and Canada, including Latin America, Australia, the Middle East, and Offshore. His previous experience in the Middle East will lend itself to Pason’s renewed focus on that region.

A dedicated Business Development & Marketing group has been established to serve all business units. Responsibilities for this new group include the acquisition of new customers, with a particular focus on the southern United States and certain international markets. As Vice President Business Development

& Marketing, the group will be led by Russell Smith, who led the International Business Unit for the last three years.

“Pason has always been proud to deliver outstanding value to its customers through our superior products and best-in-class service, while generating attractive returns for shareholders. Customer demands and purchasing behaviours are changing and the industry landscape is getting more complex. As a result, demands on our capabilities are increasing. We are making these changes to our organization in response to these trends, and to support our goals for profitable growth going forward,” said Marcel Kessler, President and CEO.

Pason Systems Inc. is a leading provider of instrumentation systems to land-based and offshore drilling rigs worldwide. The company’s rental solutions, which include data acquisition, wellsite reporting, remote communications, and web-based information management, maximize rig uptime, improve work efficiency, and minimize operating costs. Pason’s common shares trade on the Toronto Stock Exchange under the symbol PSI.

For more information about Pason Systems Inc., visit the company’s website at [www.pason.com](http://www.pason.com) or contact:

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*Forward-looking information and statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking information and statements. Risk factors that could cause actual results or events to differ materially from current expectations include, among others, customer acceptance of Pason’s new products, customer loyalty and continued market share performance, labor shortages, the ability of Pason to successfully implement its strategic initiatives and whether such strategic initiatives will yield the expected benefits, the operating performance of Pason’s assets and businesses, the*

*price of energy commodities, competitive factors in the energy industry, changes in laws and regulations affecting Pason's businesses, technological developments, and general economic conditions.*

*Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such forward looking statements, although considered reasonable by management as of the date hereof, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.*

*Additional information on risks and uncertainties and other factors that could affect Pason's operations or financial results are included in Pason's reports on file with the Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)) or through Pason's website ([www.pason.com](http://www.pason.com)). Furthermore, the forward looking statements contained in this news release are made as of the date of this news release, and Pason does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.*