

Ulterra Drilling Technologies

Oil and gas production is a favorite topic in Houston, and now the rest of the country is joining the conversation. As the spotlight on exploration and production intensifies, so has the competition among energy contractors. Staying ahead in the nearly \$4 billion drill bit industry requires nonstop technological innovations to help oil producers lower costs and increase efficiencies.

Relying on the talents of its world-class engineers and designers is a strategy that is holding up for one pioneering company, oilfield drill bit manufacturer and supplier, Ulterra Drilling Technologies. In just three years, Ulterra has increased revenues significantly and established a reputation for top-tier, American-made premium roller cone and PDC drill bits.

Custom innovation

To ensure high product standards, Ulterra works interactively with customers for application-specific customizations. Engineers and designers enjoy a great deal of authority and autonomy to experiment and discover novel approaches and to solve problems.

The results of Ulterra's scientific freedom include such innovative products as TorkBuster®. A combined effort with United Diamond, TorkBuster® is dramatically improving key oilfield metrics in durability, rate of penetration and cost-per-square-foot for Ulterra's customers.

"We are always looking for new technology resources to acquire or incorporate. Protecting that intellectual property helps us compete," says Flak,

As Flak relates, "In the oil patch you're always discovering a new patent or trying not to violate an existing one." Collaborating with the new executive team, Shaddox focuses on patent applications, litigation, trademarks and logo protections.

"I use my experience going up against their competitors to address the challenges Ulterra faces," says Shaddox.

Because patent protection can include litigation for Ulterra, Shaddox also teams with Winstead Shareholder and litigator Michael Cash to manage risk in patent enforcement cases. Their responsive, innovative approaches synchronize completely with Ulterra's straightforward, bold and customer-focused style, shares Flak. "Robert and Mike are businessmen themselves and appreciate value. They tell us how to optimize our assets, don't overcharge us, and demonstrate that they are on our team."

Minute by minute, bit by bit

Accelerated competition in energy production means that Ulterra's future will remain aligned with invention, adaptation and the protection of its technological advances.

For Ulterra, having legal counselors who understand the science, business and laws that govern their industry allows the company to perform at the top of its game. Says Flak, "Our business is minute-to-minute, we have to remain ahead of customers' demands. And we know we can count on Winstead to help us discover the best way to get there." ■



From left to right: Robert Shaddox, Winstead PC; Richard "Augi" Flak, Ulterra Drilling Technologies

Right-sized excellence

Leading Ulterra's strong performance is a deep bench of industry veterans, including executives and engineers from Baker Hughes and Smith International. Funded by Cherington Capital, Ulterra was formed in the footprint of RockBit International, which investors acquired in 2005 from Marvin Gearhart.

Representing the energy industry's best and brightest, Ulterra's lean size and depth of intellectual capital are distinct advantages. "We're more nimble with less overhead, so we can quickly design changes on the fly and customize solutions," explains Richard "Augi" Flak, Ulterra's vice president and general manager, roller cone business unit.

who chairs the patent committee.

Protect and prosper

Ulterra has a thriving IP portfolio today that reflects a dynamic company positioned for market expansion. This intellectual property transformation is an accomplishment the company credits to their IP legal advisor, Winstead Shareholder Robert Shaddox.

A former engineer working on buildings, bridges, pipelines, overseas heavy construction projects and offshore platforms, Shaddox uses his firsthand knowledge of the energy industry – which includes a summer student job manufacturing drill bits at Hughes Tool Company – to help fortify Ulterra's patent protections.

THE CHALLENGE

Compete against global giants in the high-stakes, technology-driven energy industry

THE SOLUTION

- Provide your talent with the freedom to show their genius and protect their discoveries
- Hire advisors who understand your industry, company and executive team
- Stay ahead of your customers' needs. Respond quicker and smarter than your competitors