PRESS RELEASE

DIVESTCO REPORTS 2009 Q2 RESULTS

August 13, 2009, Calgary, AB (TSX: DVT) – Divestco Inc. ("Divestco" or the "Company") is pleased to announce its operating results for the three and six months ended June 30, 2009.

Divestco's net income for the second quarter of 2009 was $1.6 million (4 cents per share – basic and diluted) compared to net income of $0.3 million (1 cent per share – basic and diluted) for the same period in 2008.

For the six months ended June 30, 2009, net income was $2.3 million (6 cents per share – (basic and diluted) compared to net income of $3.4 million (8 cents per share – basic and diluted) for the same period in 2008.

Although Divestco remains profitable and has significantly reduced operating expenses, the Company's results continue to be negatively affected by the worldwide economic recession, credit crisis and lower natural gas and oil prices.

During the second quarter of 2009, Divestco generated revenue of $19.5 million, a decrease of $6.7 million (25%) from $26.2 million for the same period in 2008. Earnings before interest, taxes, depreciation and amortization (EBITDA) were $10.7 million, a $2.2 million (17%) decrease from $12.9 million for the same period in 2008. The Company generated funds from operations of $6.7 million (16 cents per share – basic and diluted) for the second quarter, a decrease of $6.8 million (50%) as compared to $13.5 million (31 cents per share – diluted) for the same period in 2008.

For the six months ended June 30, 2009, Divestco generated revenue of $38.3 million, a decrease of $17.9 million (32%) from $56.2 million for the same period in 2008. EBITDA were $18.8 million, a $10.4 million (36%) decrease from $29.2 million for the same period in 2008. The Company generated funds from operations of $14.1 million (34 cents per share – basic and diluted) for the first six months in 2009, a decrease of $13.5 million (49%) as compared to $27.6 million (63 cents per share diluted) for the same period in 2008.

Divestco generated $13.6 million in aggregate seismic library data (inventory) sales for the second quarter of 2009. This represents an increase of $4.4 million (47%) compared to $9.2 million of aggregate library sales for the same period in 2008. There was no seismic participation revenue for Q2 2009, compared to $6.2 million for Q2 2008. The balance of the data segment revenue was related to seismic brokerage.

For the six months ending June 30, 2009, Divestco generated $15.5 million in aggregate seismic library data (inventory) sales. This represents a decrease of $5.6 million (26%) compared to

$21.1 million of aggregate library sales for the same period in 2008. Seismic participation revenue for the period was $5.7 million compared to $13.1 million for the same period in 2008, a decrease of $7.4 million (56%). The balance of the data segment revenue was related to seismic brokerage.

Excluding the current portion of deferred revenue of $3.9 million (December 31, 2008 – $11.2 million), Divestco ended the period with a $14.2 million working capital deficiency compared to a $9.7 million deficiency at the end of 2008. The increase in the working capital deficit (net of deferred revenue) is attributed to Divestco and its Lenders agreeing to an accelerated payment schedule of the Company's credit obligations and a requirement to commit the proceeds from the divestiture of Divestco's Archive and Technical Records divisions in March 2009 to term debt. Overall, the Company's total funded debt was reduced by $5.1 million (current and long-term portions) during the quarter and $11.6 million since the end of 2008.

The Company has a history of profitable operations, positive funds from operations and has significantly reduced its funded debt load. Furthermore, the Company evaluates all material capital expenditures before commencement to ensure they meet appropriate funding levels. Divestco has positioned many of its assets in areas where oil and gas investments must be made and the Company's assets provide excellent exposure to some of the largest resource plays in western Canada.

In light of a potential prolonged downturn in the service industry, Divestco must strengthen its balance sheet and eliminate its working capital deficit. The Company is committed to a strategy of debt reduction, restricted capital spending and is focused on reducing expenses, with a particular focus on reducing its largest expense, which is labour. In addition to staff level reductions in 2008, Divestco implemented a company wide salary roll-back and unpaid leaves of absences effective April 1, 2009. These proactive measures have improved liquidity during these uncertain times and should provide an increased upside as business levels return. In addition the Company may look at certain asset dispositions (which may result in an accounting gain or loss).

Divestco expects that current austerity measures as well as existing and future business opportunities will generate the cash flows required to repair its balance sheet. Divestco receives a significant portion of its revenue from the licensing of seismic data and this revenue stream will contribute significantly to solving the Company's working capital shortfall. However, the demand and pricing of licensing revenue depends on the activity levels of oil and gas producers and these activity levels are determined, in part, by commodity prices, supply and demand for oil and natural gas, and access to credit and capital markets over which Divestco has no influence or control.

Mr. Stephen Popadynetz, CEO of Divestco commented: "2009 continues to be an incredibly challenging time globally and for the entire oil and gas service industry. With the effects of the global and regional economic crisis, the oil and gas service industry is experiencing far from normal activity levels. Although some indicators are pointing to a recovery in late 2009 and early 2010, it is difficult to predict the duration and overall affect of the current economic uncertainty, however we believe we will be well positioned when favorable market conditions return."

Non-GAAP Measures

Divestco uses EBITDA and operating income as key measures to evaluate the performance of segments, divisions and the Company, with the closest GAAP measure being net income. EBITDA and operating income are measures commonly reported and widely used by investors as indicators of the Company's operating performance and ability to incur and service debt, and as a valuation metric. The Company believes EBITDA and operating income assists investors in comparing the Company's performance on a consistent basis without regard to financing decisions, and depreciation and amortization, which are non-cash in nature and can vary significantly depending upon accounting methods or non-operating factors such as historical cost.

EBITDA and operating income are not calculations based on Canadian GAAP and should not be considered alternatives to net income in measuring the Company's performance; nor should they be used as exclusive measures of cash flow, because they do not consider the impact of working capital growth, capital expenditures, debt principal reductions and other sources and uses of cash, which are disclosed in the Consolidated Statements of Cash Flows. Investors should carefully consider the specific items included in Divestco's computation of EBITDA and operating income. While EBITDA and operating income have been disclosed herein to permit a more complete comparative analysis of the Company's operating performance and debt servicing ability relative to other companies, investors should be cautioned that EBITDA and operating income as reported by Divestco may not be comparable in all instances to EBITDA and operating income as reported by other companies.

Cash EBITDA is not a calculation based on Canadian GAAP and this measure may not be comparable to similar measures presented by other issuers. Accordingly, this measure has been represented in this press release to provide readers with additional information regarding the Company's financial position, results, liquidity and its ability to generate future cash flows excluding revenue generated from seismic participation (multi-client) surveys. Cash EBITDA is defined as EBITDA less seismic participation (multi-client) revenue.

EBITDA and Cash EBITDA are calculated as follows:

	Three Months Ended June 30		Six Months Ended June 30	
(Thousands)	**2009**	2008	**2009**	2008
Net Income	**$ 1,558**	$ 281	**$ 2,339**	$ 3,395
Income Tax Expense (Reduction)	**234**	32	**(347)**	1,740
Other Income (Loss)	**(26)**	(3)	**4,424**	12
Operating Income (Loss)	**$ 1,818**	$ 316	**$ (2,432)**	$ 5,123
Interest	**891**	1,249	**1,792**	2,533
Depreciation and Amortization	**7,974**	11,314	**19,475**	21,571
EBITDA	**10,683**	12,879	**18,835**	29,227
Less: seismic participation revenue	**-**	(6,236)	**(5,733)**	(13,088)
Cash EBITDA	**$ 10,683**	$ 6,643	**$ 13,102**	$ 16,139

On a trailing twelve-month basis exiting Q2 2009, the company generated $35.3 million in cash EBITDA, a $4.6 million (11%) decrease from the $39.9 million generated on a trailing twelve-month basis exiting Q2 2008.

Divestco reports funds from operations because it is a key measure used by management to evaluate its performance and to assess the ability of the Company to finance operating activities and capital expenditures. Funds from operations excludes certain working capital changes and other sources and uses of cash, which are disclosed in the Consolidated Statements of Cash Flows.

Funds from operations is not a calculation based on Canadian GAAP and should not be considered an alternative to the Consolidated Statements of Cash Flows. Funds from operations is a measure that can be used to gauge Divestco's capacity to generate discretionary cash flow. Investors should be cautioned that funds from operations as reported by Divestco may not be comparable in all instances to funds from operations as reported by other companies. While the closest GAAP measure is cash flows from operating activities, funds from operations is considered relevant because it provides an indication of how much cash generated by operations is available before proceeds from divested assets and changes in certain working capital items.

Funds from operations is calculated as follows:

	Three Months Ended June 30		**Six Months Ended June 30**	
(Thousands)	**2009**	2008	**2009**	2008
Cash Flows from Operating Activities	**$ 11,905**	$ 18,110	**$ 15,741**	$ 25,402
Changes in Non-Cash Working Capital Balances	**(5,186)**	(4,688)	**(1,857)**	1,729
Decrease in Non-Current Deferred Revenue	**-**	83	**263**	440
Funds from Operations	**$ 6,719**	$ 13,505	**$ 14,147**	$ 27,571

Financial Highlights

Financial Results (Thousands, Except Per Share Amounts)						
	Three Months Ended June 30			Six Months Ended June 30		
	2009	2008	*% Change*	**2009**	2008	*% Change*
Revenue	**$ 19,532**	$ 26,175	*-25%*	**$ 38,297**	$ 56,229	*-32%*
Operating Expenses	**8,849**	13,296	*-33%*	**19,462**	27,002	*-28%*
EBITDA	**10,683**	12,879	*-17%*	**18,835**	29,227	*-36%*
Interest	**891**	1,249	*-29%*	**1,792**	2,533	*-29%*
Depreciation and Amortization	**7,974**	11,314	*-30%*	**19,475**	21,571	*-10%*
Operating Income (Loss)	**1,818**	316	*475%*	**(2,432)**	5,123	*N/A*
Other Income	**(26)**	(3)	*N/A*	**4,424**	12	*36767%*
Income Tax Expense (Reduction)	**234**	32	*631%*	**(347)**	1,740	*N/A*
Net Income	**$ 1,558**	$ 281	*454%*	**$ 2,339**	$ 3,395	*-31%*
Per Share - Basic	**0.04**	0.01	*300%*	**0.06**	0.08	*-25%*
Per Share - Diluted	**0.04**	0.01	*300%*	**0.06**	0.08	*-25%*
Funds from Operations	**$ 6,719**	$ 13,505	*-50%*	**$ 14,147**	$ 27,571	*-49%*
Per Share - Basic	**0.16**	0.32	*-50%*	**0.34**	0.66	*-48%*
Per Share - Diluted	**0.16**	0.31	*-48%*	**0.34**	0.63	*-46%*
Shares Outstanding	**41,958**	41,846	*0%*	**41,958**	41,846	*0%*
Weighted Average Shares Outstanding						
Basic	**41,958**	41,808	*0%*	**41,958**	41,700	*1%*
Diluted	**41,958**	43,979	*-5%*	**41,958**	43,883	*-4%*
Cash EBITDA	**$ 10,683**	$ 6,643	*61%*	**$ 13,102**	$ 16,139	*-19%*

Segment Review Summary

For the three months ended June 30, 2009 (Thousands)						
	Software	**Services**	**Data**	**Consulting**	**Corporate & Other**	**Total**
Revenue	**$ 1,708**	**$ 2,320**	**$ 13,715**	**$ 1,789**	**$ -**	**$ 19,532**
EBITDA	**870**	**(580)**	**12,281**	**54**	**(1,942)**	**10,683**
Interest (Net of Interest Revenue)	**11**	**-**	**(17)**	**-**	**897**	**891**
Depreciation and Amortization	**424**	**567**	**6,361**	**126**	**496**	**7,974**
Impairment of goodwill and intangibles	**-**	**-**	**-**	**-**	**-**	**-**
Operating Income (Loss)	**435**	**(1,147)**	**5,937**	**(72)**	**(3,335)**	**1,818**

For the three months ended June 30, 2008 (Thousands)						
	Software	Services	Data	Consulting	Corporate & Other	Total
Revenue	$ 1,916	$ 5,010	$ 16,309	$ 2,940	$ -	$ 26,175
EBITDA	677	687	13,853	(229)	(2,109)	12,879
Interest (Net of Interest Revenue)	-	-	(11)	(7)	1,267	1,249
Depreciation and Amortization	437	607	9,780	325	165	11,314
Impairment of goodwill and intangibles	-	-	-	-	-	-
Operating Income (Loss)	240	80	4,084	(547)	(3,541)	316

For the six months ended June 30, 2009 (Thousands)						
	Software	**Services**	**Data**	**Consulting**	**Corporate & Other**	**Total**
Revenue	**$ 3,593**	**$ 9,034**	**$ 21,667**	**$ 4,003**	**$ -**	**$ 38,297**
EBITDA	**1,706**	**2,148**	**18,855**	**139**	**(4,013)**	**18,835**
Interest (Net of Interest Revenue)	**11**	**-**	**20**	**(1)**	**1,762**	**1,792**
Depreciation and Amortization	**902**	**1,253**	**16,084**	**286**	**950**	**19,475**
Operating Income (Loss)	**793**	**895**	**2,751**	**(146)**	**(6,725)**	**(2,432)**

For the six months ended June 30, 2008 (Thousands)						
	Software	Services	Data	Consulting	Corporate & Other	Total
Revenue	$ 4,145	$ 10,015	$ 35,677	$ 6,392	$ -	$ 56,229
EBITDA	1,485	1,259	30,583	(44)	(4,056)	29,227
Interest (Net of Interest Revenue)	-	-	(11)	(14)	2,558	2,533
Depreciation and Amortization	857	1,193	18,624	681	216	21,571
Operating Income (Loss)	628	66	11,970	(711)	(6,830)	5,123

Divestco Inc.
Consolidated Balance Sheets

As at	Jun 30, 2009	Dec 31, 2008
(Thousands - Unaudited)		
Assets		
Current Assets		
Cash and cash equivalents	**$ 1,101**	$ 1,811
Funds held in trust	**24**	31
Accounts receivable	**16,100**	27,858
Prepaid expenses, supplies and deposits	**1,873**	2,361
Income taxes receivable	**-**	59
	19,098	32,120
Long-term prepaid	**1,200**	-
Investment in affiliated company	**79**	80
Data libraries	**149,949**	154,897
Participation surveys in progress	**208**	4,708
Property and equipment	**3,998**	4,942
Deferred development costs	**6,366**	6,201
Intangible assets	**5,381**	6,787
	$ 186,279	$ 209,735
Liabilities and Shareholders’ Equity		
Current Liabilities		
Accounts payable and accrued liabilities	**$ 20,021**	$ 27,235
Income taxes payable	**543**	-
Current portion of deferred revenue	**3,925**	11,206
Current portion of long-term debt obligations	**12,767**	14,622
	37,256	53,063
Deferred revenue	**-**	263
Long-term debt obligations	**23,856**	33,463
Future income taxes	**10,463**	10,973
	71,575	97,762
Shareholders’ Equity		
Equity instruments	**70,518**	70,518
Contributed surplus	**5,347**	4,955
Retained earnings	**38,839**	36,500
	114,704	111,973
	$ 186,279	$ 209,735

Divestco Inc.
Consolidated Statements of Income, Comprehensive Income and Retained Earnings

	For the three months ended June 30		For the six months ended June 30	
	2009	2008	**2009**	2008
(Thousands, except per share amounts - Unaudited)				
Revenue	**$ 19,532**	$ 26,175	**$ 38,297**	$ 56,229
Operating expenses				
Salaries and benefits	**5,281**	8,873	**12,350**	18,192
General and administrative	**3,404**	4,114	**6,720**	8,242
Stock compensation expense	**164**	309	**392**	568
	8,849	13,296	**19,462**	27,002
Interest expense	**891**	1,249	**1,792**	2,533
Depreciation and amortization	**7,974**	11,314	**19,475**	21,571
Other income (loss)	**(26)**	(3)	**4,424**	12
Income before income taxes	**1,792**	313	**1,992**	5,135
Income taxes				
Current (recovery)	**21**	(1,023)	**163**	527
Future (reduction)	**213**	1,055	**(510)**	1,213
	234	32	**(347)**	1,740
Net income and comprehensive income for the period	**1,558**	281	**2,339**	3,395
Retained earnings, beginning of period	**37,281**	48,877	**36,500**	45,763
Retained earnings, end of period	**$ 38,839**	$ 49,158	**$ 38,839**	$ 49,158
Earnings per share				
Basic	**$ 0.04**	$ 0.01	**$ 0.06**	$ 0.08
Diluted	**$ 0.04**	$ 0.01	**$ 0.06**	$ 0.08
Weighted average number of shares				
Basic	**41,958**	41,808	**41,958**	41,700
Diluted	**41,958**	43,979	**41,958**	43,883

Divestco Inc.
Consolidated Statements of Cash Flows

	For the three months ended June 30		For the six months ended June 30	
	2009	2008	**2009**	2008
(Thousands-Unaudited)				
Cash flows from operating activities				
Net income for the period	**$ 1,558**	$ 281	**$ 2,339**	$ 3,395
Items not affecting cash:				
Equity investment loss	**4**	3	**1**	1
Depreciation and amortization of data libraries, property and equipment and intangible assets	**7,575**	11,063	**18,628**	21,075
Amortization of deferred development costs	**399**	251	**847**	496
Amortization of deferred finance costs	**127**	92	**206**	189
Accretion of liability portion of convertible debentures	**-**	166	**-**	332
Future income taxes (reduction)	**213**	1,055	**(510)**	1,213
Data exchanges	**(3,321)**	-	**(3,321)**	-
Gain on sale of property and equipment	**-**	-	**(4,435)**	-
Non-cash retention bonus	**-**	285	**-**	302
Stock compensation expense	**164**	309	**392**	568
	6,719	13,505	**14,147**	27,571
Changes in non-cash working capital balances	**5,186**	4,688	**1,857**	(1,729)
Decrease in non-current deferred revenue	**-**	(83)	**(263)**	(440)
	11,905	18,110	**15,741**	25,402
Cash flows from (used in) financing activities				
Issue of common shares, net of related expenses	**-**	116	**-**	349
Repayment of long-term debt obligations	**(5,664)**	(1,940)	**(8,618)**	(3,138)
Deferred financing costs	**(75)**	-	**(75)**	-
Proceeds received from long-term debt obligations (net of committed revolver repayments)	**533**	1,810	**(2,983)**	3,881
	(5,206)	(14)	**(11,676)**	1,092
Cash flows from (used in) investing activities				
Purchase of data libraries	**1,732**	(12,521)	**(7,132)**	(23,487)
Decrease (increase) in participation surveys in progress	**(1)**	6,013	**4,500**	(334)
Purchase of property and equipment	**(1,310)**	(163)	**(1,372)**	(286)
Proceeds on sale of property and equipment	**-**	-	**3,340**	5
Deferred development costs	**(465)**	(780)	**(1,012)**	(1,200)
Changes in non-cash working capital balances	**(6,047)**	(9,205)	**(3,100)**	471
	(6,091)	(16,656)	**(4,776)**	(24,831)
Foreign exchange gain on cash held in a foreign currency	**1**	-	**1**	-
Increase (decrease) in cash and cash equivalents	**609**	1,440	**(710)**	1,663
Cash and cash equivalents, beginning of period	**492**	2,689	**1,811**	2,466
Cash and cash equivalents, end of period	**$ 1,101**	$ 4,129	**$ 1,101**	$ 4,129

Divestco is an exploration services company that provides a comprehensive and integrated portfolio of software, services, data and consulting to the oil and gas industry. Through continued commitment to align and bundle products and services to generate value for customers, Divestco is creating an unparalleled set of integrated solutions and unique benefits for the marketplace. Divestco's breadth of software, services, data and consulting solutions offers customers the ability to access and analyze the information required to make business decisions and to optimize their success in the upstream oil and gas industry. Divestco is headquartered in Calgary, Alberta, Canada and trades on the Toronto Stock Exchange under the symbol "DVT".

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The TSX has not reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

This press release contains forward-looking information related to the Company's capital expenditures, projected growth, view and outlook towards future oil and gas prices and market conditions, and demand for its products and services. Statements that contain words such as "could', "should", "can", "anticipate", "expect", "believe", "will", "may" and similar expressions and statements relating to matters that are not historical facts constitute "forward-looking information" within the meaning applicable by Canadian securities legislation. Although management of the Company believes that the expectations reflected in such forward-looking information are reasonable, there can be no assurance that such expectations will prove to have been correct because, should one or more of the risks materialize, or should the assumptions underlying forward-looking statements or forward-looking information prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated or expected. Except where required by law, the Company does not assume any obligation to update these forward-looking statements or forward-looking information if conditions or opinions should change. Readers should not place undue reliance on forward-looking statements or forward-looking information. All of the forward-looking statements and forward-looking information of the Company contained in this press release are expressly qualified, in their entirety, by this cautionary statement.

In particular, this press release contains forward-looking statements pertaining to the following: the Company's ability to reduce debt, improve liquidity, correct its working capital deficiency and maintain profitability in the current economy; availability of external and internal funding for future operations; relative future competitive position of the Company; nature and timing of growth; future sales of the Company's seismic data library; oil and natural gas production levels; planned capital expenditure programs; supply and demand for oil and natural gas; future demand for products/services; commodity prices; fluctuations in interest rates; impact of Canadian federal and provincial governmental regulation on the Company; expected levels of operating costs, general administrative costs, costs of services and other costs and expenses; future ability to execute dispositions of assets or businesses; expectations regarding the Company's ability to raise capital and to add to seismic data through new seismic shoots and acquisition of existing seismic data; treatment under tax laws.

These forward-looking statements are based upon assumptions including: that future prices for crude oil and natural gas, future interest rates and future availability of debt and equity financing will be at levels and costs that allow the Company to manage, operate and finance its business and develop its software products and various oil and gas datasets including its seismic data library, and meet its future obligations; that the regulatory framework in respect of royalties, taxes and environmental matters applicable to the Company and its customers will not become so onerous on both the Company and its customers as to preclude the Company and its customers from viably managing, operating and financing its business and the development of its software and data; and that the Company will continue to be able to identify, attract and employ qualified staff and obtain the outside expertise as well as specialized and other equipment it requires to manage, operate and finance its business and develop its properties.

These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the Company's control, including: general economic, market and business condition; volatility in market prices for crude oil and natural gas; ability of Divestco's clients to explore for, develop and produce oil and gas; availability of financing and capital; fluctuations in interest rates; demand for the Company's product and services; weather and climate conditions; competitive actions by other companies; availability of skilled labour; failure to obtain regulatory approvals in a timely manner; adverse conditions in the debt and equity markets; and government actions including changes in environment and other regulations.