CE FRANKLIN LTD.

NYSSA's 13th Annual Energy Equipment and Services Conference

June 23rd, 2010

The possibilities are ENDLESS

Forward Looking Information

The information in this presentation may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, that address activities, events, outcomes and other matters that CE Franklin plans, expects, intends, assumes, believes, budgets, predicts, forecasts, projects, estimates or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. These forward-looking statements are based on management's current belief, based on currently available information, as to the outcome and timing of future events. When considering forward-looking statements, you should keep in mind the risk factors and other cautionary statements and refer to the Form 20-F for further detail.

Who We Are

- **Leading distributor of oilfield equipment to over 3,000 customers from 49 branches situated in Western Canada.**
- **Over 50 year History**
- **Shares trade on the TSX (CFT) and on NASDAQ (CFK)**
- **17.5 million shares outstanding**
- **55% owned by Smith International Inc.** ***(Fortune 500 Energy Services Company)***

What We Do

- We service our customer's project management, maintenance and operational needs by providing the right materials, on time with the best value
- Leverage our scale to enable industry leading hub and spoke purchasing and logistics
- Approximately 230 oilfield supply stores in Canada generating $2 - $3 billion annual revenue
- Competition includes MRC, National Oilwell Varco, Apex, Westlund Industrial and Meridian Specialty and other industrial equipment suppliers

CEF Current Product Offering

Major Projects Group

Automation

MRO

Tubular Group

Artificial Lift Systems

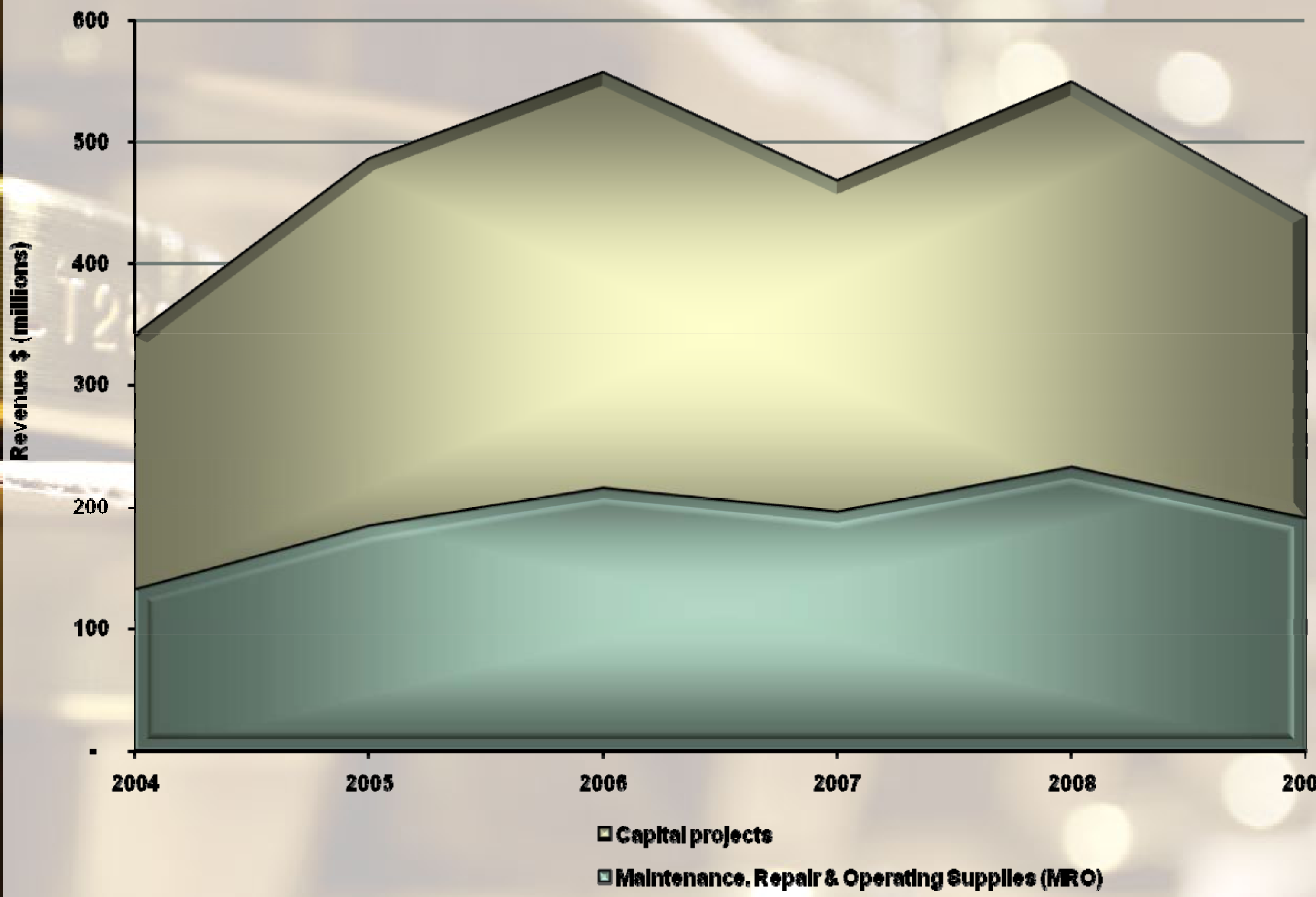
Mechanical Field Services

Some of Our Major Customers

- **Crescent Point Energy Corp.**
- **EnCana**
- **Nexen Inc.**
- **Suncor Energy Inc.**
- **Syncrude Canada Ltd.**
- **Talisman Energy Inc.**

Service over 3,000 customers
(Top 10 customers comprised 46% of 2009 revenues)

Sales Drivers



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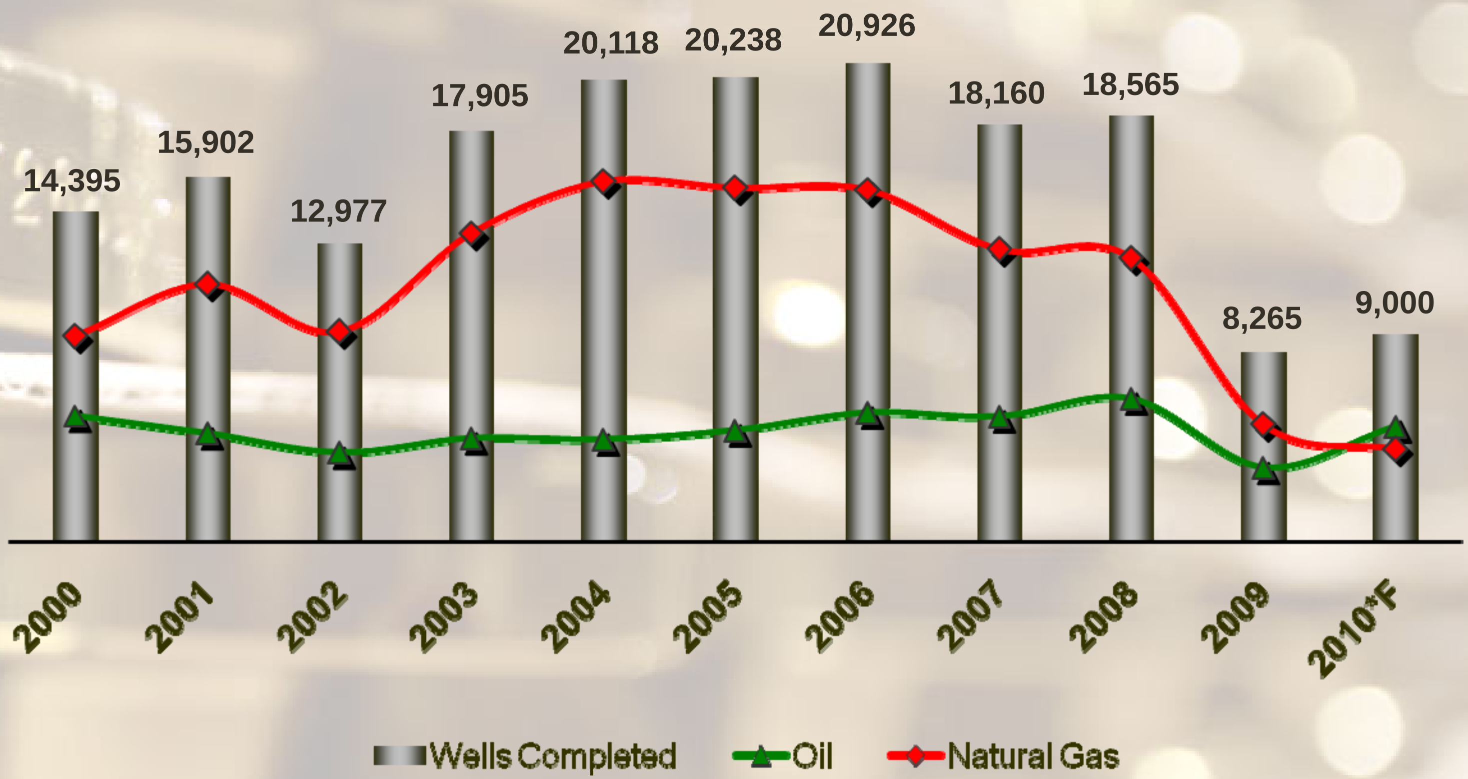
Wells Completed in Canada

(wells completed excluding dry and service)



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Financial Results

(in millions of Canadian dollars, except per share data)	**2009**	2008	2007	2006	2005
Sales	**437.0**	547.4	466.3	555.2	484.2
% Gross Profit	**17.5**	19.7	18.1	18.6	18.9
EBITDA	**12.4**	35.8	25.7	40.1	36.0
Net Income	**6.3**	21.7	13.6	22.9	18.9
% of Net Income	**1.4**	4.0	2.9	4.1	3.9
Net Income per share					
Basic	**$0.36**	$1.19	$0.74	$1.27	$1.09
Return on Equity (%)	**4.4**	16.9	12.3	25.6	29.1

Capitalization and Asset Efficiency

(in millions of Canadian dollars)	**2009**	2008	2007	2006	2005
Net Working Capital	**136.6**	142.8	134.7	120.2	107.2
Fixed Assets & Goodwill	**32.8**	31.9	29.2	17.6	12.5
Net Assets Employed	**169.4**	174.7	163.9	137.8	119.7
Funded by:					
Debt Obligations	**26.8**	35.4	45.7	35.3	43.8
Shareholders' Equity	**142.6**	139.3	118.2	102.5	75.9
	169.4	174.7	163.9	137.8	119.7
Debt/EBITDA	**2.2**	1.0	1.8	0.9	1.2
Accounts Receivable DSO	**53**	51	62	55	56
Inventory Turns	**3.0**	4.2	4.3	4.3	5.6

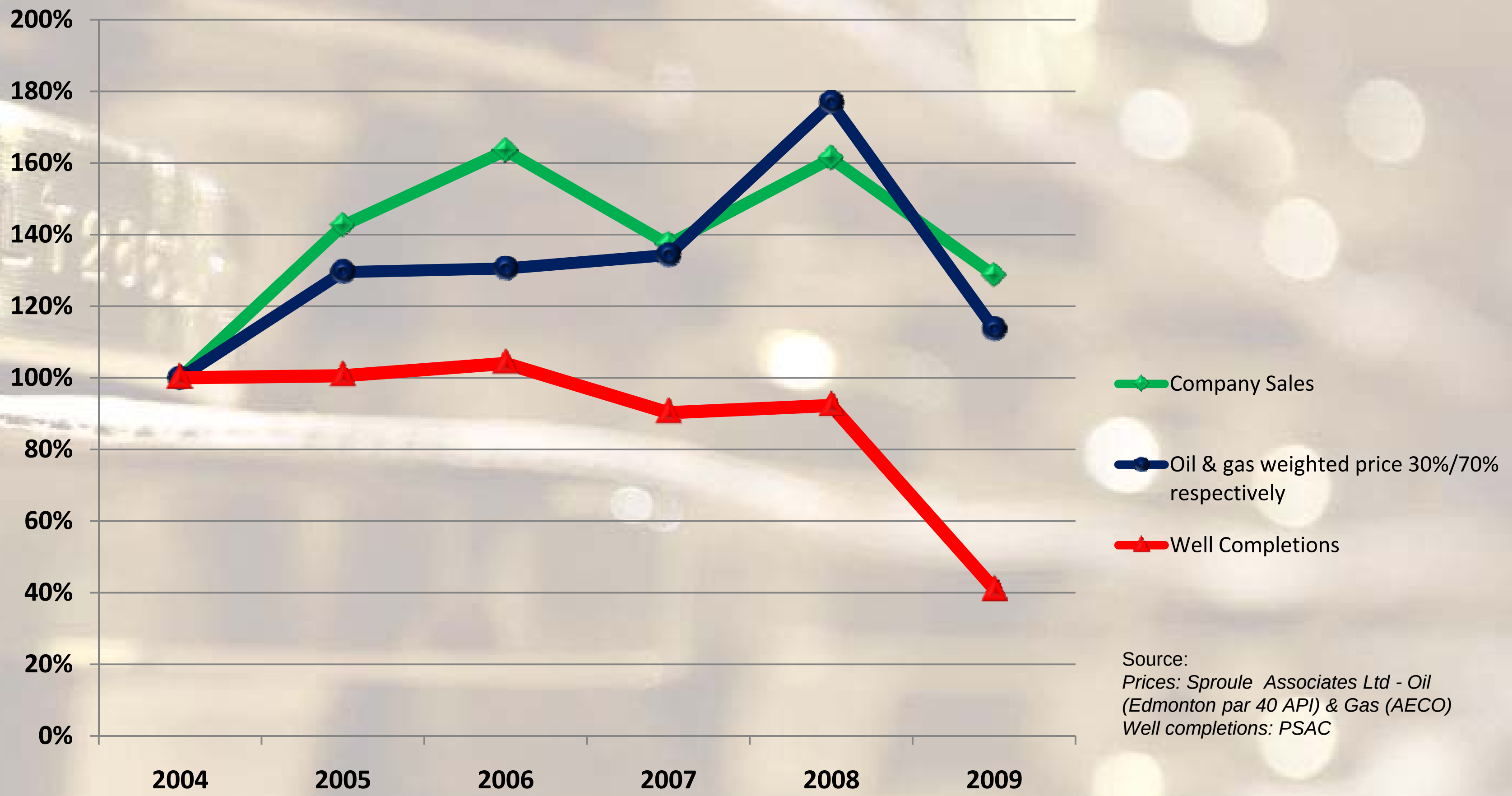
Q1 2010 Comparison

(in millions of Canadian dollars, except per share data)	**2010**	2009
Well Completions	**2,846**	3,947
Sales	**121.9**	140.7
% Gross profit	**16.1**	18.8
EBITDA	**4.1**	9.6
Net Income	**2.2**	6.0
% of Net Income	**1.8**	4.3
Net Income Per Share		
Basic	**$0.13**	$0.33
Return on Equity (%)	**6.1**	16.8

Q1 Capitalization and Asset Efficiency

(in millions of Canadian dollars)	**Q1 2010**	Q1 2009
Net Working Capital	**113.9**	153.2
Fixed Assets & Goodwill	**32.4**	31.6
Net Assets Employed	**146.3**	184.8
Funded by:		
Debt Obligations	**1.4**	40.7
Shareholders' Equity	**144.9**	144.1
	146.3	184.8
Debt/EBITDA	**0.1**	1.1
Accounts Receivable DSO	**51**	52
Inventory Turns	**4.6**	4.0

Performance vs. Market Activity Trends



Source:
Prices: Sproule Associates Ltd - Oil (Edmonton par 40 API) & Gas (AECO)
Well completions: PSAC

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Strategies

- **Expand the reach and market share serviced by our distribution network**
  - **Conventional oil and gas**
  - **Oil sands**
  - **Industrial product diversification**

Oilfield Supply

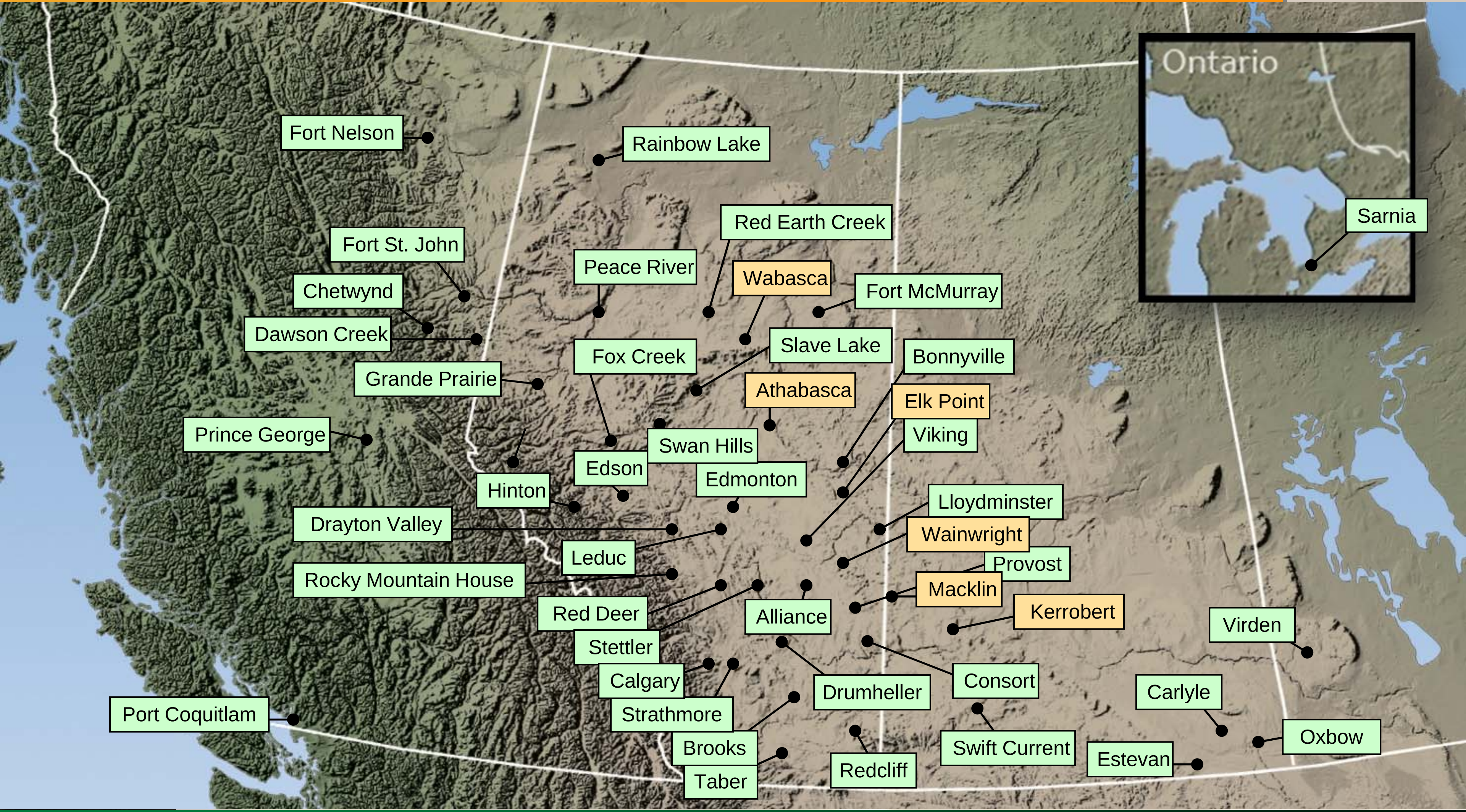
$ millions	**2009**	2008	2007	2006
Oilfield	**$362.0**	$491.3	$431.4	$529.2
Production Services	**$10.5**	$16.7	$11.2	$6.9

- **Gain market share**
  - **New customer capture**
  - **Industry consolidation**
- **Improve process efficiency**
- **Improve asset performance**

Industry Consolidation

- **Acquired Western Canadian oilfield equipment distribution company with 23 locations**
- **17 over lapping locations - *integrated***
- **Six new locations – *expanded reach***
- **Approximately 13% of CE Franklin's current revenue**

Where We Are Located



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Oil Sands / Major Projects

$ millions	**2009**	2008	2007	2006
Oil sands / Major Projects	**$64.5**	$39.4	$23.7	$19.1

- **Green field initiative five years ago**
- **Leverage existing capability and reach**
- **Leverage existing customer relationships**
- **Expand product capability**

Industrial Products Initiative

- **Control valves / Instrumentation / Valve actuation**
- **Upstream / Midstream / Downstream**
- **Leveraging existing capabilities and infrastructure**
- **New and existing customers**
- **Partnered with Rotork / Flowserve / Endress + Hauser**

How Strategies Link

- **Leverage existing infrastructure/distribution capability**
- **Expand reach**
- **Leverage existing customers with new value opportunity**

Board of Directors

- John J. Kennedy *(1999)*
- Michael S. West *(2002)*
- Michael J.C. Hogan *(2006)*
- Robert McClinton *(2006)*
- Don McKenzie *(2008)*
- Keith Turnbull *(2010)*
- Brad Thomson *(2010)*

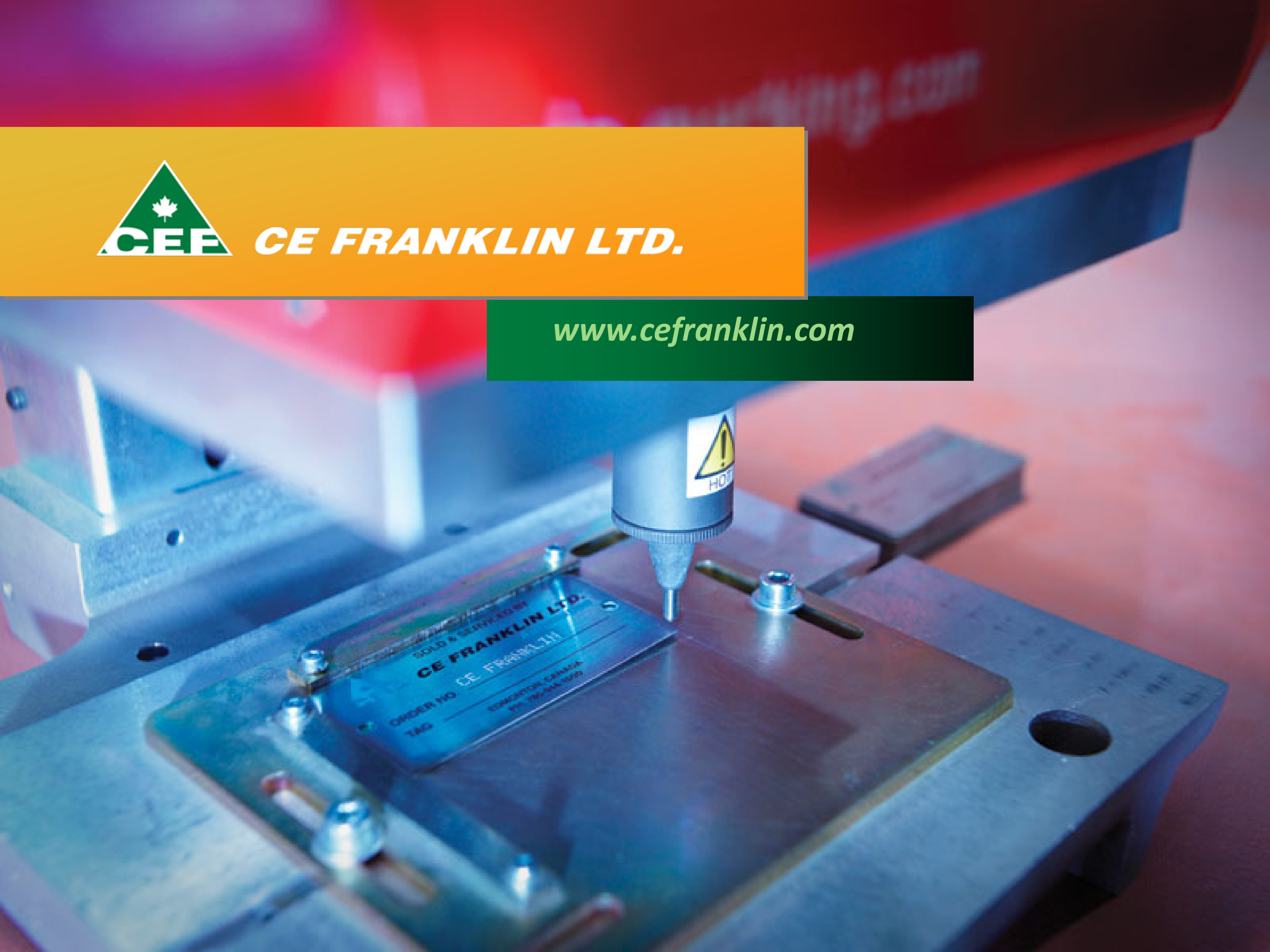
Market Outlook

- Rig count / well completion GAP close
- Gross profit margins expected to remain under pressure due to continued oilfield supply price competition
- CE Franklin will continue to focus on its strategies to strengthen its distribution network, expand product lines and customer base

Why Invest in CE Franklin Ltd.

- Strong track record
- Consistently outperform activity levels
- Solid growth strategies / Solid balance sheet
- Industry currently at bottom of the cycle

Outlook Questions



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