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EnDevCo CEO Comments on Industry Outlook

EnDevCo, Inc. (OTCBB: ENDE.OB) the Energy Development Company's CEO, Chris A. Dittmar, issued a statement today in the wake of the 2004 Independent Petroleum Association of America (IPAA) Midyear Meeting that was held on June 12-15 in Colorado Springs, Colorado. "We believe that EnDevCo, Inc. is well positioned in the energy industry to deliver solid earnings performance", commented Mr. Dittmar. Dittmar's comments are underscored by the sentiments expressed by Marshall Adams, Managing Director and Head of Energy Research at Raymond James & Associates, who addressed the IPAA constituency with the following facts and analysis:

- 2003 was an outstanding year for Energy Equity Offerings; the biggest year in two decades.
- The "Equity Window" is still open and the historical performance of the Oil Services Index (OSX) suggests that the long-term secular oil and gas upward trend is intact.
- Oil fundamentals are solid, exhibiting more upside potential than downside risk. The petroleum markets are tight from increased global demand, including a tremendous upsurge of Chinese demand and decreasing excess capacity.
- Total U.S. drilling success rates are up as a result of technological advances that are now becoming well established in the industry.
- The decline in natural gas production rates and falling gas supply will continue to drive natural gas prices higher. As a result, the market is showing a trend towards searching for smaller reserves.

Dittmar continued, "It is estimated that independent oil and gas companies like EnDevCo, Inc. are responsible for 85% of all domestic wells drilled, 40% of domestic petroleum produced and 65% of domestic natural gas produced. In light of all this, the timing couldn't be better for EnDevCo to execute our business plan which is focused on natural gas development in the U.S. market as well as oil and gas development internationally. We are well positioned with major projects to take advantage of a receptive capital environment and positive global macro-economic forces. Our shareholders should reap substantial benefits as these projects come on-line in this Decade of Commodities."

This press release includes certain "forward-looking statements". The forward-looking statements reflect the beliefs, expectations, objectives, and goals of EnDevCo, Inc. management with respect to future events and financial performance. They are based on assumptions and estimates, which are believed reasonable at the time such statements are made. However, actual results could differ materially from anticipated results. Important factors that may impact actual results include, but are not limited to commodity prices, political developments, legal decisions, market and economic conditions, industry competition, the weather, changes in financial markets and changing legislation and regulations. The forward-looking statements contained in this report are intended to qualify for the safe harbor provisions of Section 21E of the Securities and Exchange Act of 1934, as amended.

EnDevCo, Inc. is a dynamic and growing energy company establishing an identity consistent with its business development activities. EnDevCo maintains offices in Houston and Dallas, Texas. For more information on EnDevCo visit www.endevcoinc.com.

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