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FOR IMMEDIATE RELEASE

November 17, Houston, TX

Dr. Alan J. Cohen, former Chief Geophysicist of Shell Americas, Director ION GX, and former Chief Technology Officer of Sigma3, joins Headwave as Strategic Advisor.

Headwave, developer of the industry's first third wave geoscience software and foundation for geoscience research, aim to change how geoscientists carry out their work. As the industry's only entirely new and end-to-end GPU accelerated platform, users of the Headwave software benefit from workflow innovation as well as unprecedented productivity.

Diderich Buch, Headwave's CEO, states that "With Alan's involvement, Headwave will break new ground. We are executing on a multi-year strategy of working with the very best geoscientists and thought-leaders to incorporate the best geoscience innovations into the most modern computer-science product. To be able to finesse and carry out such an ambitious strategy, Headwave needs a team of advisors that are capable of looking beyond the horizon. Alan was our first choice and we are extremely pleased to have Alan on our team."

Cohen is a former Chief Geophysicist of Shell Americas. His career with Shell progressed from geophysics and rock-physics research through exploration, development and production practice to becoming a highly respected manager. Post Shell, Cohen ran the reservoir consulting and research business units for ION GX, and later became Chief Technology Officer for Sigma³. In both roles, Cohen was instrumental in expanding into new territory based on his significant experience in addressing challenges in unconventional reservoirs. Cohen received his PhD from Harvard and serves on the SEG Development and Production Committee.

Alan says "with Headwave, I have the pleasure of joining a team which has the technology and ambition to deliver significantly improved methods to explore, develop and produce from both conventional and unconventional reservoirs. The company, under Ron Masters' geoscience leadership, has already engaged in a close partnership with John Castagna and Lumina Geophysical and established a multi-year joint R&D partnership with a supermajor. The opportunities ahead are exciting. In my engagement as Strategic Advisor, I look

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forward to leading the company's efforts in identifying and forging relationships with new strategic partners, and to develop next generation geoscience with clients."

About Headwave, Inc

Headwave, Inc. is a US / Norwegian company, which aims to augment and ultimately replace the two preceding generations of geoscience software with the third wave geoscience software. The company is headquartered in Houston, TX with offices in Norway, The Netherlands and Vietnam. The company recently introduced Headwave 3, the first Third Wave geoscience software product and Foundation for geoscience research, along with products for handling and interactive analysis of unlimited wide-azimuth datasets; stratigraphic and quantitative interpretation; pre- and post-stack interpretation and analysis; and velocity model building for domain conversion. The software is available on Windows or Linux, and takes full advantage of all compute resources (CPUs and GPUs). The Foundation provides fully documented APIs for geoscience and workflow R&D. For more information, visit www.headwave.com.

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