

NEWS RELEASE



February 2, 2016, Houston, TX

Headwave, developer of the industry's first third wave geoscience software and foundation for geoscience research, announced today the promotion of Dr. Alan J. Cohen to Chief Technology Officer.

Cohen joined Headwave in November 2015 as Strategic Advisor. It soon became evident that his aptitude and dedication warranted a leadership role.

As Chief Technology Officer, Cohen will help set a strategy and direction for the company's technology. He will be working closely with Headwave's Geoscience Advisor, Dr. Ron Masters, on delivering the best geoscience innovations coupled with the most modern computer-science. He will also take lead on forging relationships with new strategic partners, positioning the company to expand into new territory and further strengthen the company's ambition to build innovative and attractive geoscience software for use by oil companies in conventional and unconventional exploration and production.

Alan says, "I am very pleased to assume the CTO position at Headwave and will devote my full energy to helping the company achieve its goal of creating and delivering the next generation geoengineering software platform to oil company clients."

Headwave's CEO, Diderich Buch, says, "I am confident in Cohen's ability to successfully break new ground with his impressive record of accomplishment from previous roles, such as Chief Geophysicist of Shell Americas, head of reservoir consulting and research business units for ION GX, and Chief Technology Officer for Sigma3. "

Cohen's role will also be essential for designing and implementing the joint Headwave-Geoscale industry leading workflows described in a separate press release.

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

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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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