

## NEWS RELEASE



FOR IMMEDIATE RELEASE

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**Headwave and GeoScale are pleased to announce a strategic alliance that will create synergies and new workflows in the geoengineering space, enabling fast visualization of large seismic, microseismic, reservoir characterization, geomechanical and engineering datasets in one highly capable container.**

Scenario modeling to manage risk and quantify uncertainty will be an integral part of our workflows. Different disciplines can work seamlessly on the same platform, thus promoting better teamwork and decision making by oil companies and providing them with the technical capabilities they need.

This effort combines Headwave's third wave geoscience software and high-performance computing platform with GeoScale's patented reservoir modeling and geomechanics software. Together we aim to enhance exploration, appraisal, development and production of unconventional, fractured and conventional (deep-water) reservoirs.

In the unconventional reservoir space, the goal is to significantly improve targeting of sweet spots, reduce the number of unproductive wells and frac stages, improve completions, and thus enhance initial production and overall production profiles and increase ultimate recovery.

In the Deep-water reservoir space, we aim to improve critical drilling, completion and reservoir decisions, using geomechanical subsurface models to predict key pressures, stresses and rock properties in the subsurface, leading to practical risk reduction and cost savings over the lifespan of the project.

Multiple scenario modeling and rapid updates with newly acquired data are facilitated and benefit both unconventional and deep-water environments.

“Oil companies today are inundated with vast amounts of data originating from the geosciences through to production measurements”, said Elan Yogeswaren, CEO of GeoScale, “and one of their largest challenges is to make sense of it all in a way that can enable better

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planning and operational decisions and ultimately reduce costly drilling and completion problems and increase reservoir performance. By incorporating GeoScale's patented reservoir modeling and geomechanics software into Headwave's extraordinarily fast computing platform, we can quickly distil vast amounts of data into actionable geomechanical analysis that reduces risk and cost and enhances production”.

### **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](http://www.headwave.com).

### **About GeoScale**

GeoScale provides services and proprietary software solutions for geology-driven, geomechanical, subsurface modeling as well as services for geomechanics-driven reservoir characterization. These solutions scale to be applicable for exploration, production and well engineering; and are based on advanced, patented algorithms specifically optimized for deep water and unconventional, but additionally applicable to conventional plays.

GeoScale's geomechanical analysis and predictions use a number of highly advanced proprietary tools and workflows for the understanding of stress related behavior of basins, plays, reservoirs and potential well paths. This enables better planning and operational decisions and ultimately reduces costly drilling and completion problems and increases reservoir performance.

For more information, visit [www.geoscale.com](http://www.geoscale.com).

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