

Press Release

Petrostreamz releases Pipe-It software for model integration and optimization of petroleum assets

A game changer for model integration and optimization – providing solutions for multi-field petroleum assets, also with complex fluid systems.

Trondheim, December 8, 2011 - Trondheim, Norway based Petrostreamz AS announces the release of *Pipe-It*, a unique software to build integrated model-based solutions for petroleum asset optimization.

Petrostreamz is a software spin-off from PERA AS, a worldwide consultancy in PVT-related and gas-EOR modeling, with more than 100 years of accumulated engineering specialization. PERA has for the past 25 years developed fluid characterization models and conducted compositionally sensitive reservoir simulations for fields that contain more than half of the earth's proven oil and gas reserves.

Pipe-It has been developed during the past four years, providing unprecedented capability to build complex, model-based integration of petroleum assets. Pipe-It has already achieved industrial success with multi-field asset optimization projects for major oil companies like Statoil and Petrobras where Pipe-It has been used for production optimization and allocation, product blending, reserve forecasting, history matching, and complex multi-field streams integration.

A recent Pipe-It solution is the *Pipe-It Shale Well Optimizer*, providing unmatched modeling capabilities for shale and ultra-tight gas, gas condensate and oil resources. Three Pipe-It modules deliver shale-resource solutions for history matching, new-well optimized completion design, and liquid-rich PVT fluid description.

Pipe-It's unique graphical environment consists of four simple elements, giving the model-oriented engineer unprecedented power and tools to design and build integrated asset solutions and workflows. A philosophy of "unlimited scalability and modularity" allows the creation of integrated solutions limited only by the imagination. Underlying technologies that power the Pipe-It solution include automated application launching, elegant means of data flow and access, and leading-edge stream management capabilities. The integrated solution immediately becomes available to Pipe-It's optimization engine which boasts of a number of robust built-in solvers, easily extended to 3rd-party solvers (like IBM's IPOPT) with a plug-in solver API.

Pipe-It/Streamz provides the underlying technology for streams conversion (lumping, de-lumping and separation) from one characterization to another – e.g. EOS to black-oil, black-oil to EOS, EOS to EOS, with efficient algorithms and proven conversion technologies. Pipe-It also provides Hysys-like thermodynamic process capabilities running orders of magnitude faster and handling unlimited number of streams.

Streamz has been used by Saudi Aramco and ConocoPhillips in several giant integrated asset solutions to design surface process facilities, optimize field and platform in-phasing, de-lump black-oil to compositional streams, and control complex API-blending. BG awarded Streamz a prestigious

Technology Award in 2005 for its contributions to integrated stream optimization in a Tunisia gas condensate asset.

The development of Pipe-It is financially supported by Innovation Norway through the Industrial Research and Development (IRD) program.

About Petrostreamz

Petrostreamz AS is a petroleum software and engineering company helping oil and gas companies to optimize their assets. The company provides the engineering software tool Pipe-It and services to build and maintain integrated solutions for the petroleum industry. The company operates globally from Trondheim in Norway with growing operations in the USA, Brazil, Colombia, and the Middle East.

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