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TULLOW OIL TO PARTICIPATE IN WELLMASTER

Signs contract for ExproSoft's well equipment reliability system

Trondheim, Norway, January 14, 2015– Tullow Oil signed a contract in 2014 with ExproSoft for the continued use of WellMaster – the global well equipment reliability database. By tracking the failures of all their active wells, the operator enables increased production and reduced intervention cost through improved understanding of risk and failures.

“We are very pleased to see Tullow Oil’s support of WellMaster. The contract is a testimony to the value of equipment reliability data from an operator who has seen vast savings in reduced non-productive time and intervention cost through risk-based decision making,” says Odd Are Svensen, ExproSoft’s chief executive.

ExproSoft has collected and analyzed well equipment failure data since 1983, making WellMaster the world’s largest repository of reliability data for completions. WellMaster was recently launched as a hosted service, providing oil and gas operators with easy access to over 40,000 well years of historical data. Using WellMaster throughout the well’s life cycle has delivered value through increased uptime, reduced OPEX, and improved understanding of risk and failures.

“We are very pleased to continue using this database particularly as it has been updated to make use of new software architecture making it very user friendly. With the increasing number of participating operators, this tool becomes more powerful and is helping track operating progress of the Jubilee field and confirm designs for the TEN field, which is due to come on production in 2016. Any reduction in well entries is positive as it reduces risks to safety and the environment, and also has an impact on operating costs,” says Simon Sparke, Head of Well Integrity at Tullow Oil.

ExproSoft (www.exprosoft.com) increases well uptime for oil & gas operators through the WellMaster solution. For over 30 years WellMaster has allowed operators to understand the failures and risk of well equipment, and use this knowledge to reduce intervention cost and increase production throughout the wells’ life cycle.

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