

PRESS RELEASE

GeoTeric Research and Development Consortium

Embargoed until 26th October 2014

In recognition of its growing user base, ffA has formed a GeoTeric Research and Development Consortium that brings together technology focused E & P companies to guide the on-going development of the software. The foundation members of the consortium include Centrica Energy Norway, Lundin Norge, VNG Norge and E.ON E&P.

GeoTeric is based around the Geological Expression approach to seismic interpretation, which is founded on a datadriven, interpreter guided approach to using 3D seismic data for enhancing our understanding of the subsurface.

“GeoTeric is used in Centrica for the visualisation of prospective depositional systems and other geological features to a degree beyond that obtainable through the use of conventional interpretation tools,” Quotes Centrica Energy Norway. “In Centrica we believe that this understanding of our reservoirs can be taken to a new level of detail, through the combination of well data, modelling and focused spectral analysis. The R & D consortium will be the vehicle to take us to this next level of geophysical/geological detail, unlocking the potential for improved decision making.”

The productivity gains made possible by GeoTeric arise from enabling geoscientists to interact with the data in a way that is intuitive and leads directly to the assimilation of knowledge. Appreciating how geoscientists work and process data to gain a deeper understanding of the subsurface is an essential component of designing Geological Expression software. To this end, ffA has always worked closely with users and has had a number of successful long standing relationships with E & P companies.

The GeoTeric R & D Consortium allows ffA to take this approach to software development a stage further.

The GeoTeric R & D Consortium will focus on near term goals relating to further development of the existing capabilities in GeoTeric and longer term research objectives. The foundation members of the Consortium are all long term users of GeoTeric and believe that they have the opportunity to gain further commercial advantage by directly engaging in the development of GeoTeric.

This view is summed up by VNG Norge, “Being part of this consortium is exciting. We believe it will allow the GeoTeric software to tell us even more about the geology of an area and give us a competitive advantage.”



The foundation members expect to see the development of GeoTeriC accelerating and that ffA's software engineering and research efforts continue to be completely focussed on solving the interpretation challenges that they, and the E & P industry as a whole, face.

"We are very excited by what we believe this R & D Consortium will help us to achieve with GeoTeriC. We expect the impact of the GeoTeriC Consortium to be seen by all GeoTeriC users in less than 12 months. Bringing like-minded, insightful people with different perspectives together is the best way to drive innovation and ensure that it produces practical solutions to real world problems and this is what we have done in creating the GeoTeriC R & D Consortium." states ffA Research Manager, Dr James Lowell.

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Note to Editors:

1. ffa provides world-leading GeoTeric Geological Expression software, service and support to the global oil and gas industry.
2. Geological Expression is a data driven, interpreter guided approach for understanding and defining the 3D morphology of the geological elements imaged within the seismic data.
3. GeoTeric bridges the gap between processing and 3D interpretation by directly translating geophysical data into geological information. With its patented data driven and user guided approach, interpreters explore for new reserves and evaluate reservoirs with greater confidence than ever before, while taking weeks out of their interpretation workflow.
4. GeoTeric has powered more than 300 successful projects for over 100 E&P companies worldwide
5. ffa is an independent UK company with offices in Aberdeen, London, Houston, Newcastle Upon Tyne, Rio de Janeiro, Kuala Lumpur and Perth.