

SPT Group is the world leader in dynamic modelling for the oil and gas industry providing a combination of software and consulting services within multiphase flow and reservoir engineering.

Headquartered in Oslo, Norway; the SPT Group consists of subsidiaries and divisions in Bergen, Dubai, Hamburg, Houston, Kuala Lumpur, London, Mexico City, Moscow, Perth, Rio de Janeiro and Stavanger.

**SPT Group acquires Neotec –
World-wide leader expands offering in oil and gas flow simulation**

Calgary and Oslo, Feb. 3rd, 2010

SPT Group of Norway, the provider of the world leading dynamic multiphase flow simulator OLGA, has acquired 100% of the shares of the Calgary-based company, Neotechnology Consultants Ltd. (Neotec).

Combining to offer a complete and unique platform for flow simulation technology and competence, SPT Group and Neotec provide essential steady-state and dynamic software tools for optimization of oil and gas production systems, from design through operations.

Based on customer demand, SPT Group will continue to innovate and develop new integrated solutions to optimise returns from development and operation of oil and gas fields around the world.

The company will offer tighter integration, new products and the only continuously developed and supported product suite covering steady-state to dynamic simulation of multiphase flow, integrated operations, drilling, wells, delivery systems and reservoir optimization.

As an integrated company, we will increase the value to our customers and partners through the unique expertise, solutions, products, and geographical presence to ensuring the highest level of availability, service and support. Neotec will immediately be fully integrated with SPT Group's "Flow Simulations Business Unit" and expand the portfolio of multiphase simulations with their products and competence.

"SPT Group is committed to develop and deliver proven and accurate simulation tools that help our customers reduce investments, lower operating costs, and improve safety in international oil & gas projects. With Neotec onboard we will further improve the simulation workflows for the users and enable integrated simulations in this area like no one else. Our products will be viable for all scenarios in multiphase flow – from steady-state to dynamic simulation and from design through integrated operations," says Tom E. Mortensen, CEO of SPT Group. *Adding, "Further, Neotec's excellent products combined with their strong technical competence and customer commitment is a great fit with our corporate culture, vision and goals. This will not change our close cooperation with our steady-state vendors and we will continue to offer our solutions to the market in the widest possible distribution."*

Steven P. Smith, CEO of Neotec adds, *"We see the integration with SPT Group as a unique opportunity to continue our strong commitment to develop and deliver the quality tools our customers have come to expect from Neotec. This move will immediately enhance our global presence and the capabilities of SPT Group will give unparalleled potential for product expansion."*

SPT Group markets and develops OLGA, the industry-standard and proven technology - a centrepiece for optimal design of production systems and efficient integrated operations. The complimentary features of Neotec's products will generate further potential directed toward the industry's demand for reliable simulations and integrated solutions.

PRESS DETAILS:

*For more information about SPT Group and Neotec please visit:
www.sptgroup.com and www.neotec.com or contact us directly.*

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About Neotec:

Neotechnology Consultants Ltd. (Neotec) is a Canadian company with its headquarters located in Calgary, Alberta, Canada. Since 1972, Neotec has been supplying fluid flow modelling software, expertise, and education, specializing in multiphase flow and gas and oil field production forecasting. Over 300 companies in 30 countries around the world use Neotec’s software.

Neotec also provides specialty services in the form of custom software development, consulting, and advanced training and education for engineering personnel in the areas of multiphase flow, gas field deliverability forecasting, and analysis of underbalanced drilling.

Neotec’s software products include:



WELLFLO – for the total design of and operation of your well, including nodal analysis and wellhead deliverability, thermal applications, flow assurance, and numerous specialty applications such as Underbalanced and Managed Pressure Drilling, Acid Gas Injection, Electrical Heating and Hot Fluid Circulation, to name a few.



PIPEFLO – for all your pipeline analysis of both simple and complex gathering systems and networks. Applications include pipeline design, analysis of flow assurance issues including advanced sensitivity studies, corrosion likelihood, cooldown calculations, as well as links to the leading process simulators HYSYS and Unisim Design, and an export to OLGA, the industry leading dynamic modelling software, for seamless analysis from steady-state to dynamic.



FORGAS – the only truly integrated Gas and Oil Field Development Forecasting software allowing you seamless modelling of reservoirs, wellbores, pipelines and facilities in one interface from the reservoir to the sales line. **FORGAS** resolves simple, and more importantly, large and complex networks with unparalleled speed, robustness, accuracy, and reliability.

From worldwide offices, Neotec staff support clients using the software to enhance decision-making process, improve pipeline, well and field design and optimize production, thus improving profitability and competitiveness in the marketplace.

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About SPT Group:

SPT Group's growth and success in more than 30 years of growth and success is a history of the oil and gas industry, cooperating continuously to develop opportunities for challenging field developments. This is the historical enabler of multiphase flow transport, saving the industry billions in investments and operating costs on all types of hydrocarbon field developments.

SPT Group, research institutions and international oil companies are cooperating to refine and develop the industry leading dynamic modelling tool, OLGA[®]. The de-facto industry standard for dynamic modelling of multiphase flow, OLGA[®] is currently used in more than 500 sites around the world. OLGA[®] is continuously undergoing a rigorous regime of development and verification to ensure the continued versatility and accuracy necessary to model ever more complicated and challenging scenarios for the life cycle of oil and gas fields.

OLGA[®] Online is rapidly becoming the industry standard for multiphase dynamic production management systems. Using OLGA[®] in an online environment, it provides operators and engineers with information from parts of the production system that instrumentation cannot reach; this allows the deployment of advanced operation advisors for solving defined flow assurance problems. Currently used on 23 projects around the world, ranging from gas-condensate and deepwater oil systems to advanced drilling operations, OLGA[®] Online has been proven to optimize production and reduce costs.

Drilling processes are highly dynamic and complicated to model; thus, Drillbench[®] is the simulation suite for precisely modelling the dynamic effects in the entire work process of well control and hydraulic operations. Continuously validated and developed over the past ten years, Drillbench[®] has proven to rapidly accommodate the changing and increasing demands for precision and usability in its application areas.

MEPO[®] is a step change in the reservoir engineering workflow. The tool for assisted history matching, MEPO[®] works in harmony with your existing reservoir simulator and is simple to understand. It is capable of history matching a reservoir much faster than conventional manual history matching

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