



add energy

well assured



General Corporate Presentation
add energy group
2011

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Integrity & Well Specialists

25 years of experience and commitment in creating and increasing value while maintaining the energy sector's license to operate.

Business Segments & Key Deliverables

Integrity Assurance



add energy deliver integrity services and solutions to ensure your license to operate based on our world-class competence within :

- Well Control & Integrity
- Asset Management & Integrity
- Operational Support & Integrity
- Environmental integrity

Well Management



add energy manage our client's wells through the application of expert competence, systems and experience covering all project phases :

- Rig selection and contracting
- Planning
- Completion
- Drilling
- Production testing
- Well intervention
- P&A.

Risk & Well Engineering



add energy provide highly experienced and multi-disciplinary experts and engineering :

- Drilling & well
- Completion design
- Well inflow and hydraulic modeling
- Field development planning
- SEQ and risk management.

Leading in niches – unique in combination!

Key Figures

- Group founded: 2007
- Group history: 1986
- No of employees/consultants: 275
- Owners: 106
Shareholders - mainly employees
& Progressus AS
- Turnover proforma 2010: MNOK 464
- EBITDA proforma 2010 : MNOK 43
- Total assets: MNOK 520
- Equity ratio: 55%
- Revenue outside Norway: 40%



Business Segment – Integrity Assurance

add upstream as

add upstream founded in 1996 . Provide and combine operational experience with both field specific and generic process simulators and provide professional operational and educational support to E&P clients .

Location: Stavanger

add novatech as

add novatech founded in 1986. Is a leading consultancy company providing the energy sector with services relating to energy, emissions/ discharges and environmental advice.

Location: Stavanger, Oslo

add latent ltd

add latent founded in 2004. Provider of criticality analyses, equipment reliability and maintenance review, and root cause- and failure mode and effects analyses.

Location: Aberdeen, Muscat, Nigeria and Stavanger

add wellflow as

add wellflow founded in 1991. Provides key consultancy services related to blowouts and critical well operations. Provides drilling and production services and is recognized as a global leader in dynamic flow simulations for well control and contingency planning.

Location: Oslo, Houston

Business Segment – Well Management

add ips pty ltd

add ips founded in 1994.

Leading provider of well engineering and drilling project management services to the onshore and offshore oil & gas industry in Australia and internationally.

Location: Perth, Singapore, Yangon

add consulting as

add consulting founded in 1992.

Quality provider of professional consultants and specialized studies relating to drilling and well activities throughout the life cycle of the wells. add consulting provides professional advice on any activity and operation taking place in a well, onshore and offshore.

Location: Stavanger

Business Segment – Risk & Well Engineering

add consulting as

add consulting founded in 1992. Quality provider of professional consultants and specialized studies relating to drilling and well activities throughout the life cycle of the wells. add consulting provides professional advice on any activity and operation taking place in a well, onshore and offshore.

Location: Stavanger

add isrm pty ltd

add isrm founded in 2000 . Specialist HSSEQ and Risk Management Advisors to the oil, gas, maritime and associated operators in the energy and extraction industries. Provides full HSSEQ solutions for the lifecycle of a project from concept to completion.

Location: Melbourne, Brisbane

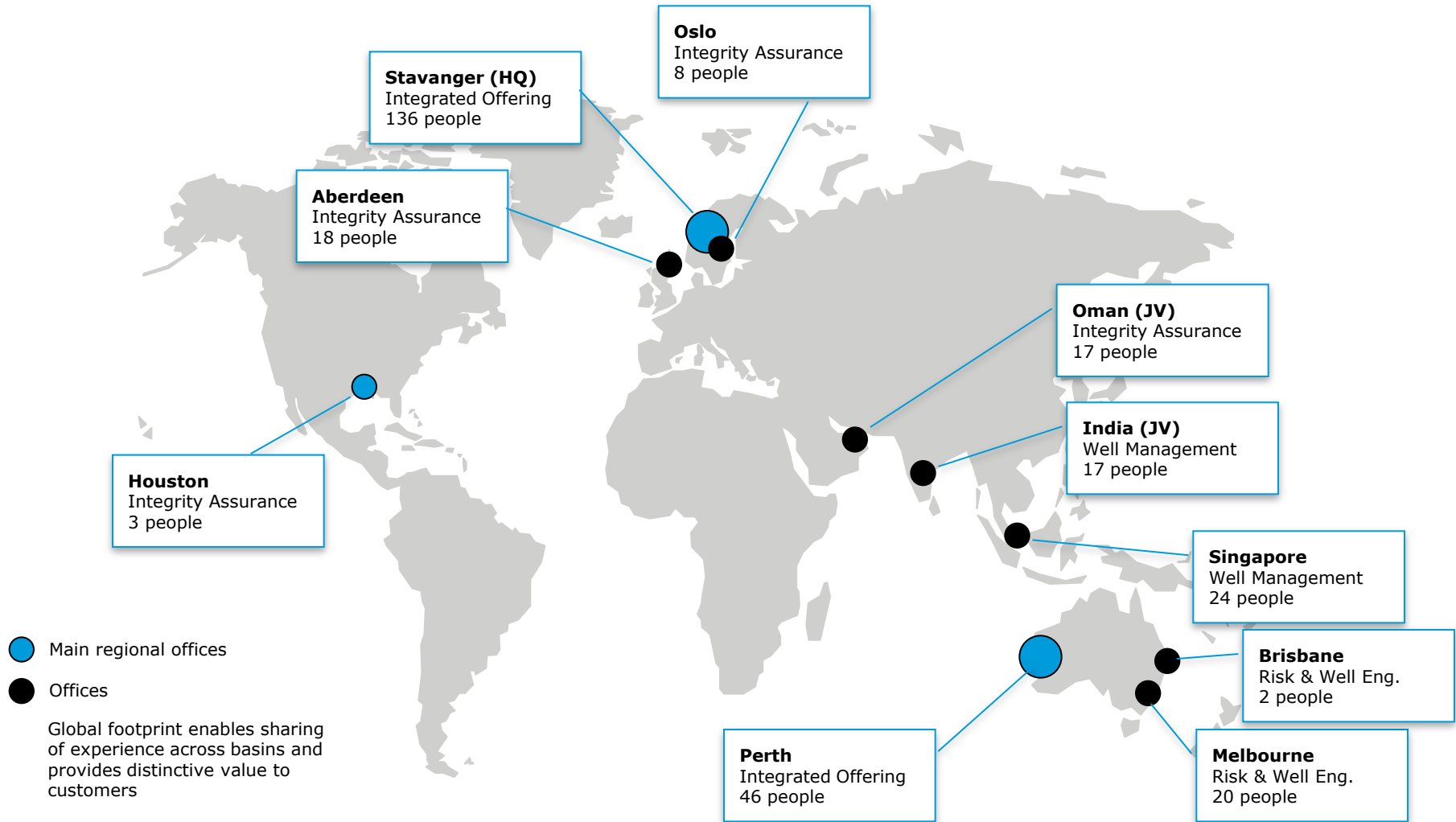
add lucid pty ltd

add lucid founded in 2004. Provides engineering project services and training based on their deep understanding within the areas of:

- Petroleum Engineering and Production Optimization
- Integrated Production Modeling Completions Engineering
- Production Technology
- Reservoir Engineering
- Geothermal Energy
- Field Development Planning

Location: Perth, Brisbane

International Platform for Growth



Client List — 20 largest clients 2010 representing 90 % of revenue



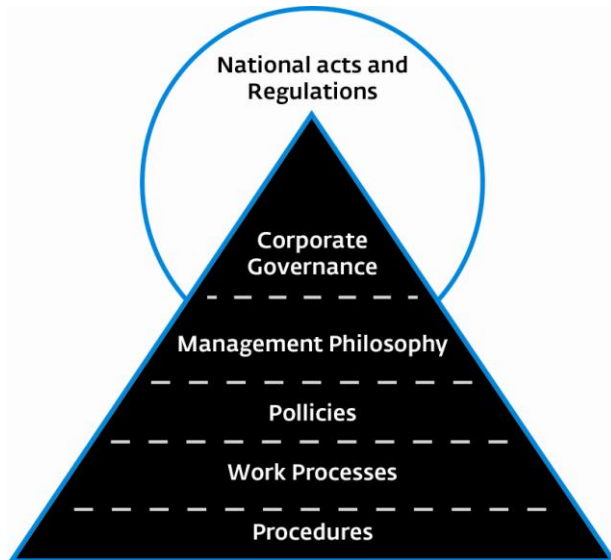
Vision & Value Set

- **Our vision: add energy** shall be the preferred supplier of competence and innovative solutions in niches of the energy market
- **Our mission:** We add value to our stakeholders by providing solutions that supports increased recovery, improved regularity, reduced emissions, cost-efficiency and safe and compliant operations
- **Core Values:** Clear – Value focused – Innovative
- **HSEQ philosophy:** Zero tolerance - Full compliance
- **HR philosophy:** Excellent place to grow and contribute



Corporate Management System – ISO 9001

- The document “We in add energy” defines the common platform for how we manage our business by setting standards for our behavior, our performance and our leadership.
- It is intended to help us operate as one team with common goals – as we execute our business and develop towards our defined ambitions and targets.



HSSEQ policy & targets

Zero tolerance - full compliance. No compromise!

Policy review date: January 2013 - Stig H. Christiansen, Chief Executive Officer

HEALTH

A sound mind and a healthy body is an asset for the employee and thus for the group and for our clients.

We want people to have fun at work.

We want add energy group to be regarded as an excellent place to grow and contribute.

Our goal is to achieve the lowest absence levels in the industry.

SECURITY

The protection of people and information are over-riding priorities in add energy group. We always strive to be foresighted and take precautionary actions against potential threats.

Our personnel shall feel safeguarded always, and our clients shall have no second thoughts in trusting their data and other belongings with us.

Our goal is personnel who feel safe, no loss of integrity and no information astray.

SAFETY

Our mindset is zero accidents and zero harm.

Safety has first priority. No compromise.

Risk assessment and a continuous focus on safety planning and awareness during execution of work is therefore central in add energy group.

Our goal is zero accidents, zero harm and full compliance with applicable laws and regulations.

ENVIRONMENT

In add energy group we want to build a sustainable business model that rests on respect for resources and environment.

Our goal is therefore to continuously reduce the environmental impacts from our business operations.

SOCIAL RESPONSIBILITY

By combining add energy's HSSEQ goals, our vision, value set and management system with our ambition to build a socially responsible and sustainable company, we manage to balance the expectations and requirements from our stakeholders.

Our goal is to be regarded as a valuable asset and an accountable organization by the society influenced by our activities

QUALITY

add energy group wants to provide first class quality according to agreed scope. This is why we build a competence based power house with specialized skills and the power to perform.

Our goal is satisfied customers; clients who come to us again and again.

add energy – Your preferred partner

- 1 A large competence base of experts addressing the key drivers in our industry
- 2 A solid toolbox of proprietary software, methods and analytical tools
- 3 Presence in key energy hubs like most of our clients, ensuring personal contact and local content
- 4 A solid balance sheet and financial flexibility
- 5 Working according to the highest industry standards and ISO 9001 certified
- 6 A desire to work with clients to ensure their licence to operate



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Group Management



Board of Directors



Per Arne Jensen

Per Arne Jensen (1964) – Chairman of the Board

Per Arne Jensen is a Partner in the Private Equity company Progressus Management AS. During the period 1999-2006, he was Managing Director of Figgjo AS, an internationally renowned porcelain manufacturer. Before that Per Arne Jensen was Vice President of the IT Company Computer Advances Group ASA and has also experience from IRIS (formerly Rogaland Research). Per Arne Jensen holds an M.Sc. in business administration within finance and an M.Sc. in software development. Per Arne Jensen is Chairman of the Board for the Norwegian Design Council and Member of the Board for the Norwegian Centre for Design and Architecture.



Svein Ilebakk

Svein Ilebakk (1954) – Member of the Board

Svein Ilebakk is one of the founders of Agora Oil & Gas AS (2009) and holds the position as CEO in the company. Svein graduated from the University of Oslo, Department of Geology, in 1981 (Master of Science) and has since then worked for different oil companies (Saga, DNO, Amoco and Revus Energy, Wintershall) as well as a consultant geologist. Svein was founder of one of the larger Norwegian subsurface consultant companies in 1995, "Jepsen, Sørensen & Ilebakk", which was taken over by Aker in 1998. Svein was also one of the founders of Revus (2002) in which his main responsibility as Exploration Manger was to develop the company's exploration portfolio, which was acquired through organic growth (concession rounds) and farm-in opportunities. Several of the prospects in the license portfolio proved to be discoveries; - "Astero", "Luno", "Jordbær", "Gnatcatcher" and "B-structure". Revus was in December 2008 acquired by Wintershall for NOK 5 billion.



Noel D.F. Hammonds

Noel D.F. Hammonds (1948) – Member of the Board

Noel Hammonds is currently a consultant with add consulting as in add energy group. Noel holds a Bachelor of Commerce degree (Siviløkonom) and is a Chartered Accountant. He is on the board of directors of a number of privately held companies in Norway. Noel was educated in New Zealand where he started his career in banking and industry. In 1978, he moved to Norway and has worked within commercial and contracts management on a number of major capital investment projects for both Operators and Engineering Contractors. Noel also has extensive experience from drilling operations.



Ådne Grødem

Ådne Grødem (1965) – Member of the Board

Ådne Grødem is a Partner in the Private Equity company Progressus Management AS. During the period 2001-2006, he was Chief Financial Officer of Roxar ASA. Ådne has also held the positions as both Chief Executive Officer and Chief Financial Officer in the oil service company Norwegian Applied Technology ASA (NAT) during the period 1995-2000. Ådne has broad experience from commercialization processes, mergers, acquisitions and IPO's. he holds an MBA from the Norwegian School of Management and a BBA from California Lutheran University, USA.



Shane McElroy

Shane McElroy (1968) - Member of the Board

Shane McElroy is an oil and gas consultant with Qittit Consulting LLC. Shane holds a Bachelor of Engineering degree (Sivilingeniør) and a Master Degree in Engineering Management. During the period 2005-2009 Shane was a partner in a Norwegian venture capital company investing in the oil and gas technology and service sector. He has broad experience with mergers and acquisitions, commercialization and business development. He has held various line management positions in the oil and gas industry globally and senior positions in a large New Zealand based diversified corporation.

Shareholders

- 12,4 mill. shares
- Approx 100 shareholders – more then 85 % work for the company
- All employees and consultants offered participation in the company incentive program
- The share is registered in the The Norwegian Central Securities Depository (VPS).

