

ENERGY TECHNOLOGY CAPITAL CONFERENCE (ETCC)

Oiltech Investment Network Inaugural Event in Houston

Feb 9th, 2011, Houston, Texas

The Oiltech Investment Network (Oiltech), in which Shoabi Group is a co-founding member, participated in a panel discussion to examine the results of a technology commercialization study that was conducted by OTM Consulting among operators, oilfield service companies, investors, and innovators.

The network collaborated with the Houston Technology Center (HTC) to launch the first of many Oiltech events planned in the US. The ETCC was organized by HTC and attracted more than 250 delegates this year, including entrepreneurs seeking investment funding for more than 40 emerging technologies. Oiltech facilitated one-on-one meetings between its investor members and companies seeking funding, providing an opportunity for companies to showcase their technologies and business plans, discuss their investment needs, and explore potential routes to market.

One of the objectives of the network is to drive innovation by providing a platform to connect operator oil companies to innovative technology providers, and entrepreneurs to energy-focused investors. The network also ran an entrepreneurs' advisory workshop in Aberdeen [Scotland] in October 2010 that connected 29 upstream oil and gas technology companies to Oiltech members. The event provided a platform for entrepreneurial companies to meet with investors to discuss their technology offering in the hope of securing funding. The network hoped to replicate the opportunity by collaborating with HTC at the Energy Technology Capital Conference in the US.



Oiltech Investment Network members at Energy Technology Capital Conference in Houston on Feb. 9. (L to R) Chris Dudgeon, Trevor Burgess, Leif Andre Skare, Dirk McDermott, David Malone, and John Hanten.



David Malone, Chief Technology Officer for Shoabi Group, served on the technology panel and was a key speaker at the conference. He commented, *"A key factor to success is to develop a sponsor within an end-user who believes in your idea. This will help you to develop your technology so that it becomes a valued product. You can't sell a technology, but you can sell a product."*

Oiltech is a consortium of 10 global investors in upstream oil and gas technologies who joined together in 2010 to form the network. The key objective of Oiltech is to encourage entrepreneurship and maximize the quality of technology investment opportunities within the oil and gas sector. Members of Oiltech collectively have invested over \$950 million in more than 70 oil and gas technology companies over the last five years.

Oiltech is managed by OTM Consulting and its members include Shoabi Group, Altira Group, Chevron Technology Ventures, Energy Capital Management, Energy Ventures, Epi-V, Investinor, Lime Rock Partners, SEP and Viking Venture. They are based in North America, Europe, and the Middle East.

