

Saudi Aramco Energy Ventures LLC Announces Investment into Sekal AS

Dhahran, Saudi Arabia and Sandnes, Norway – March 4, 2013 - Saudi Aramco Energy Ventures LLC (“SAEV”), the corporate venturing subsidiary of Saudi Aramco, today announced the closing of its direct investment into Sekal AS, a company that offers real time decision support and automation software, together with related consultancy and support services to the oil and gas industry.

The company is commercializing two software solutions, DrillScene and DrillTronics, used in drilling operations where rigs have real time data streaming capabilities. DrillScene is a self-calibrating system that provides real-time early warnings of impending problems in drilling operations. The driller can respond quicker to take corrective actions, reducing down-time and improving performance. DrillTronics provides added automation and safeguard features to existing drilling control systems and actively controls key elements of the operation, such as draw-work, top-drive and mud pumps.

CEO of SAEV, Ibrahim Buainain said: “We are delighted to announce SAEV’s latest investment. We believe Sekal’s technology is truly superior to competing alternatives in the market, and will have a significant impact in increasing efficiency, reducing downtime and reducing costs in Saudi Aramco’s drilling operations.”

About Saudi Aramco Energy Ventures - Saudi Aramco Energy Ventures LLC (SAEV) is the corporate venturing subsidiary of Saudi Arabian Oil Company (Saudi Aramco), the world’s leading integrated energy company. Headquartered in Dhahran with operations in North America and Europe, SAEV’s mission is to invest globally in start-ups and high growth companies with technologies of strategic importance to its parent, Saudi Aramco.

For more information about SAEV, please visit
www.aramcoventures.com

About Sekal – Sekal supplies solutions that employ real time data from a rig to perform advanced monitoring and automated drilling by utilizing advanced models. The solutions provide value by early detection of downhole condition deterioration, either as a monitoring service or as a fully integrated solution with the drilling control system. The result is a safer and more efficient drilling process. The company was incorporated in 2011 with headquarters in Sandnes, Norway, and offices in Aberdeen and Houston. The main owners are IRIS, Statoil Technology Invest, SårkorninVest and now Saudi Aramco Energy Ventures.

For more information about Sekal, please visit:
www.sekal.no