



Ziebel AS acquires leading E&P consulting company Knowledge Reservoir

The Stavanger-based wellbore technology company Ziebel AS (www.ziebel.biz), announced today that an agreement has been signed to merge with Houston-based upstream energy services company Knowledge Reservoir (www.knowledge-reservoir.com).

Ziebel has a goal of rapidly growing into a substantial international upstream solutions provider delivering products and services for well bore optimization through reservoir and production solutions. The company's focus is completions, downhole artificial lift, wellbore monitoring, well intervention and flow assurance aimed at optimum reservoir drainage.

This acquisition is Ziebel's fourth following on from UK companies iCalTech Ltd. and Axon Instruments Ltd., and US company Tubel Technologies Inc. which were acquired in 2006.

Knowledge Reservoir is the largest upstream resource supplier in Houston, with offices in London, Aberdeen, Muscat and Kuala Lumpur. It delivers products and services solutions via Subsurface Asset Consulting, helping clients to develop a richer and more accurate understanding of their reservoirs, Production Solutions, maximizing reserves and asset value by improving recovery efficiency and implementing EOR/IOR methods well suited for mature and marginal field developments, and Knowledge Management, where teams of geoscientists and engineers work with clients to capture and turn data into knowledge.

"It is with great pride and enthusiasm that we announce the merger between Knowledge Reservoir and Ziebel - two great companies with a common vision of making a significant difference in the value creation arriving from the reservoir. As a combined company we have coupled a strong world class services vehicle with a rapidly developing technology platform allowing us to deliver on our vision. I look forward to work closely with the Knowledge Reservoir team in further developing our company's abilities and presence in the upstream arena. I am further particularly pleased that SR Bank Stavanger constructively worked with us making this acquisition possible. Their support in growing the oil service industry internationally is very encouraging for future developments" said David S. Ottesen, CEO of the Ziebel Group.

"We are very pleased to have found a partner in Ziebel that will allow us to continue on our track of growth while delivering best-in-class products and services to our clients. The ability to leverage solutions that combine technology and services will prove to be a unique offering in the upstream industry" said Ivor R. Ellul, CEO of Knowledge Reservoir.

Knowledge Reservoir will continue to operate as Knowledge Reservoir LLC – a unit within Ziebel.

Further enquiries:

Ziebel AS: David S. Ottesen +47 95495040 -- david.ottesen@ziebel.biz

Knowledge Reservoir: Ivor Ellul +1 713 595 5100 -- iellul@knowledge-reservoir.com