

## **FOR IMMEDIATE RELEASE**



### **Knowledge Reservoir and Quest Offshore Resources Announce Strategic Alliance.**

**HOUSTON, February 24, 2011** --- **Knowledge Reservoir**, a leading global energy consulting company, and **Quest Offshore Resources**, a leading specialized market intelligence and strategic consulting company, today announced an alliance to provide joint consulting services and integrated reservoir, production, facilities, and costing data solutions to the upstream industry, bringing together their deepwater expertise in engineering, geosciences, facilities and economic evaluation.

As the complexity and cost of deepwater developments continue to escalate, global exploration and production companies, as well as major financial institutions, will require a more comprehensive picture of deepwater development costs and associated production/revenue. They will be driven to ground their production and reserves predictions to key analogs and benchmark their development costs and planned timelines against other similar fields. This information, when analyzed by domain experts, and viewed as a holistic system, provides the basis for sound development decision strategy and project prioritization.

The combination of Knowledge Reservoir's *ReservoirKB<sup>SM</sup>* product and Quest's field development infrastructure data and analysis will provide users with a rich source of field-specific analysis and tools never before offered to the industry. The combined platform will provide for very detailed analysis of reservoir performance, field design, economic viability projections, key equipment availability and complete offshore field evaluation asset modeling including:

- Field/Reservoir performance projections
- Field layout, design and project planning
- Field development cost projections
- Field-by-field economic viability
- Real-time "field development" asset tracking (MODUs, Marine Construction vessels)
- Regional economic analysis

Dr. Ivor R. Ellul, CEO of Knowledge Reservoir, commented, "As we continue to evolve our Knowledge Management products and services in the upstream oil and gas industry space, we are pleased to be able to collaborate with innovative and well respected data providers like Quest. Their widely acknowledged expertise in the global deepwater and subsea sectors in particular, makes this relationship a great fit for our *ReservoirKB* knowledge base clients."

John Chadderdon, CEO of Quest Offshore Resources, added, "This alliance will allow our joint clients to have strategic clarity on the market, which will allow decisions to be made with much more confidence. The combination of Knowledge Reservoir's expertise in geosciences and reservoir engineering, combined with Quest's insight on the deepwater supply chain will offer the industry a vision to the future that can not be gained from any one source. The collaboration of Knowledge Reservoir and Quest will deliver deepwater expertise in Engineering, Geosciences, Economic Evaluation and the Benchmarking of Field Architecture and Facilities."

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**Knowledge Reservoir** is a leading global energy consulting company headquartered in Houston, Texas, and provides Geoscience and Engineering Consulting and Resourcing solutions to clients worldwide from offices in Texas, California, the United Kingdom, Oman, and Malaysia.

<http://www.knowledge-reservoir.com>

**Quest Offshore Resources** is a leading provider of specialized market expertise, strategic analysis, marketing communication and consultancy services to deepwater upstream oil and gas markets globally. Quest enjoys a long, proud history of providing superior market data, strategic insight and consulting to the industry's leading oil companies, contractors, and manufacturers. Quest specializes in the deepwater segments for drilling, subsea, umbilicals, risers & flowlines, floating production, marine construction and the global supply chain.

<http://www.questoffshore.com>

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