



Connecting downhole to the future

Innovation and challenges
developing new technology

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Reelwell

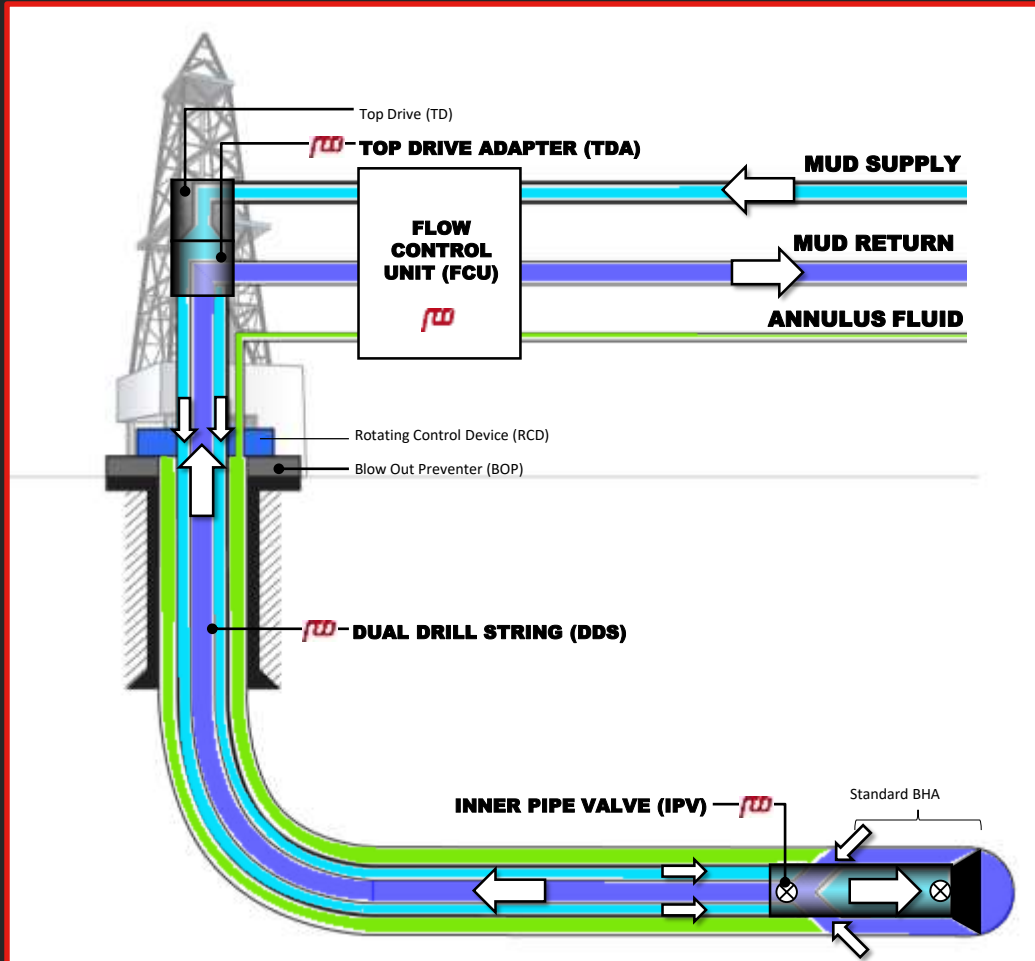
- Development of new solutions for drilling & completions
- Established in 2004. 13 employees in Stavanger & Houston
- Ownership: Lime Rock, Nabors, Employees & Board
- Products:
 - Reelwell Drilling Method
 - DualLink
- Invested 40 MUSD in R&D
- Industry partnerships and strategic network:
 - Equinor, AkerBP, DEA, Lundin, Halliburton, DP Master
 - Support from Research Council of Norway & Innovation Norway



RDM

Drilling technologies: dual drill pipes

DualLink



Challenges

Market

- Is there volume market for the technology
- Identify entry for commercial introduction
- How distribute in a global E&P business

Continued funding

- Industry cycles & budgets
- Competition for local funding
- Development cost for high tier markets

Technical development

- Who will let us into their wells
- Testing, iteration and time to market
- How find the right suppliers



Technology & Business

- Technologist always believe their products will sell themselves.
- No one is planning for a roll out after the product is ready.
- Testing the product is time consuming and slows down commercialisation.
- Business model?? - What's that?
- How do we convince someone to be first, when all operators want field proven technology.
- Establishing a sales cycle from succesful testing to a volume business

It takes 7 years to develop, 7 years to get market ready and 7-10 years to get the volume required to make it a sustainable business.



Solution

Understand market need

- Technical innovation & agility
- Design for several markets
- Align with early adopters

Define roadmap to commercialisation

- Concurrent test, mission profile and qualify
- Testing access: USA, Canada, Middle East

Attract business partners

- Portfolio of technologies
- Local funding & network of partners:
 - Operators
 - Drilling Contractors
 - Service Co's
 - Equipment Suppliers



DualLink case

Innovate locally.... create win:win global partnerships

**Design &
Operations**

Reelwell

US & Norway

Electronics

Edge

UK

Manufacturing

DP Master

Asia

Financial

JIP

RCN

Participants

Clients

Equinor

Aker-BP

Global

Drillers

Nabors

Global

**Service
Company**

Halliburton

Global



Thank you for listening

Please meet us at our booth for further information

