



EM VALUE CREATION

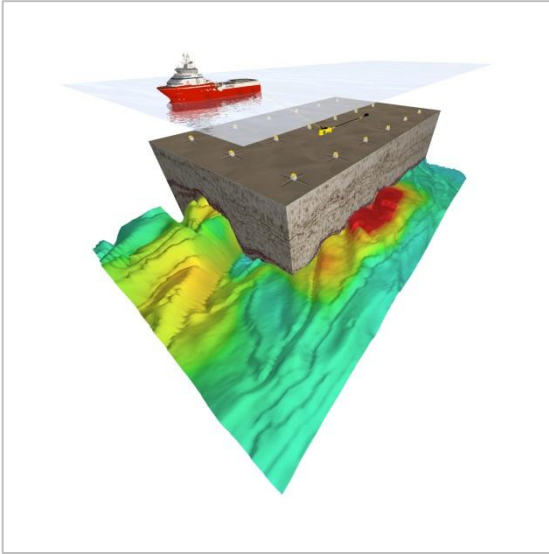
EMGS ASA

CEO, Roar Bekker

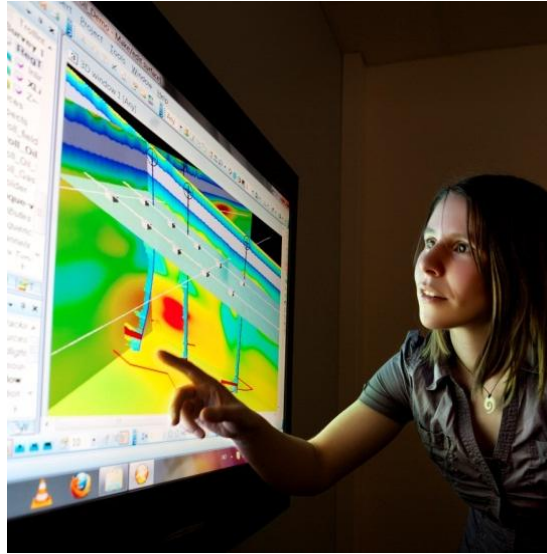
CFO, Svein Knudsen

*Pareto Securities' Oil & Offshore Conference 2013 ,
Oslo, 5 September 2013*

EMGS IN BRIEF



- Pioneered the EM industry
- Technology & market leader
- Delivered >650 surveys



- ~300 employees
- Worldwide experience
- Efficient & stable operations

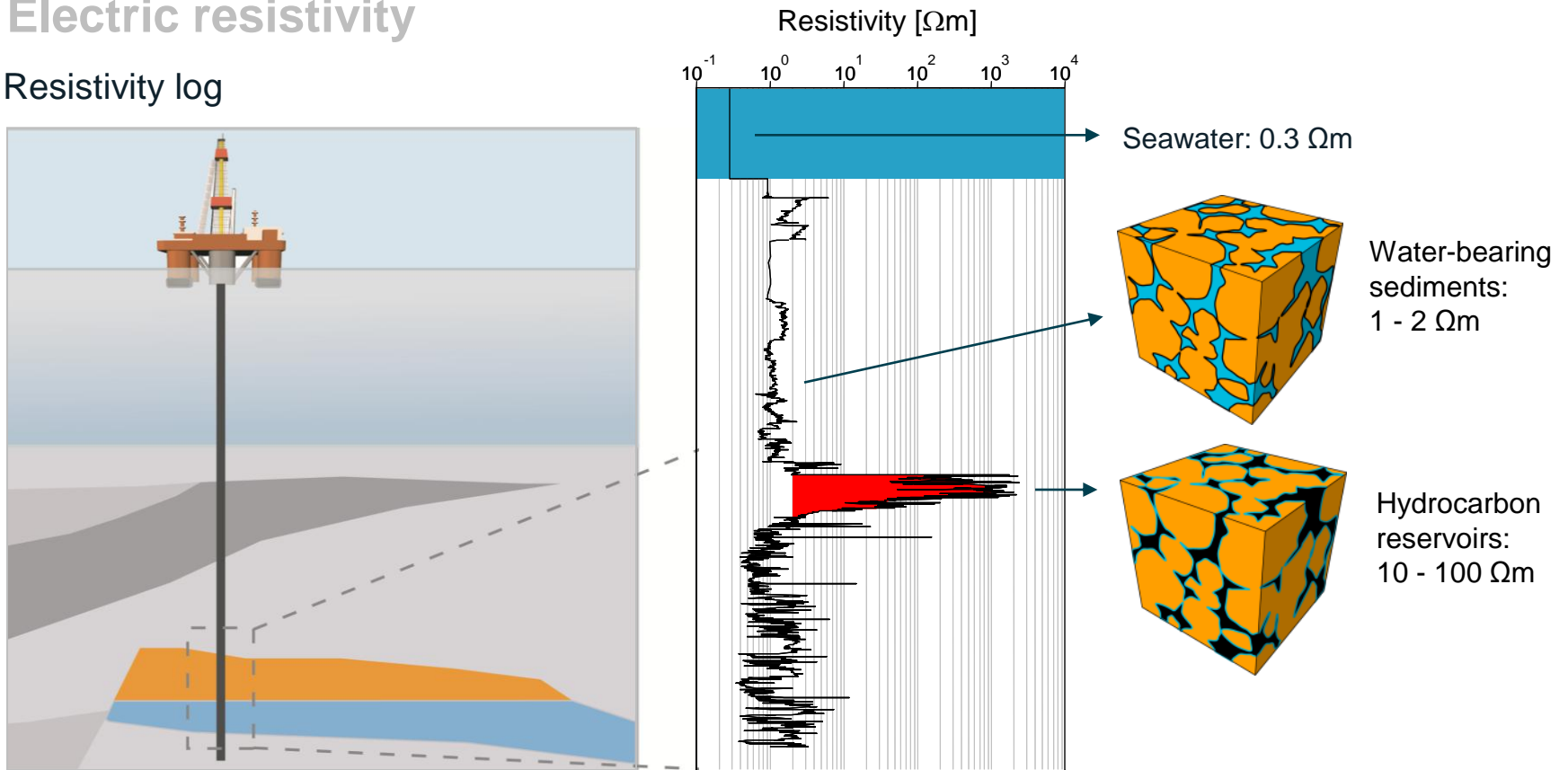


- Listed on OSE March 2007
- 2012 revenues: USD 201 million
- 2012 EBITDA: USD 56 million

THE EM METHOD – BOREHOLE RESISTIVITY LOGGING

Electric resistivity

Resistivity log



Hydrocarbon Reservoirs are **Resistors**

HIGHLIGHTS FOR THE FIRST HALF OF 2013

Financial highlights first half 2013

- Revenues of USD 76.1 million
- EBITDA of USD 14.5 million
- Bond issue NOK 350 million

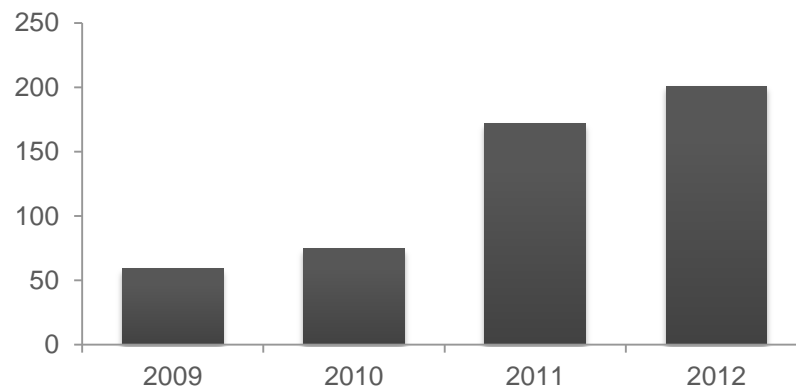
Backlog significantly improved

- PEMEX contract of USD 99.8 million
- Brunei contract worth ~ USD 50 million

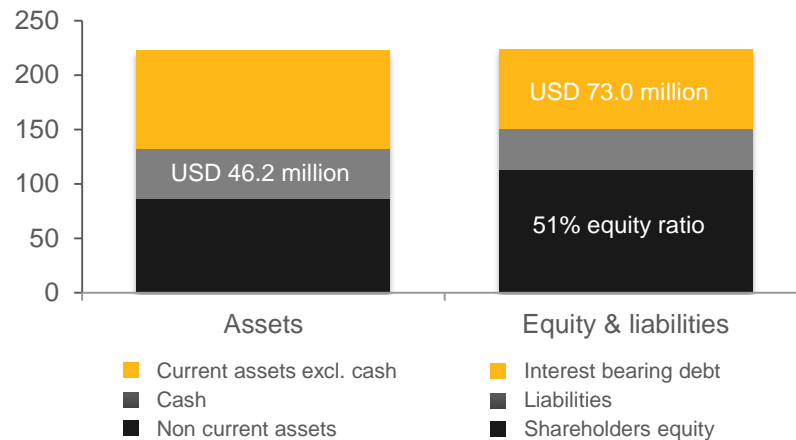
Expanding the multi-client segment

- Multi-client sales of USD 26.6 million
- Major investments in Brazil and Barents Sea
- Partnering with TGS

Revenues and revenues/costs per vessel month (USD Million)



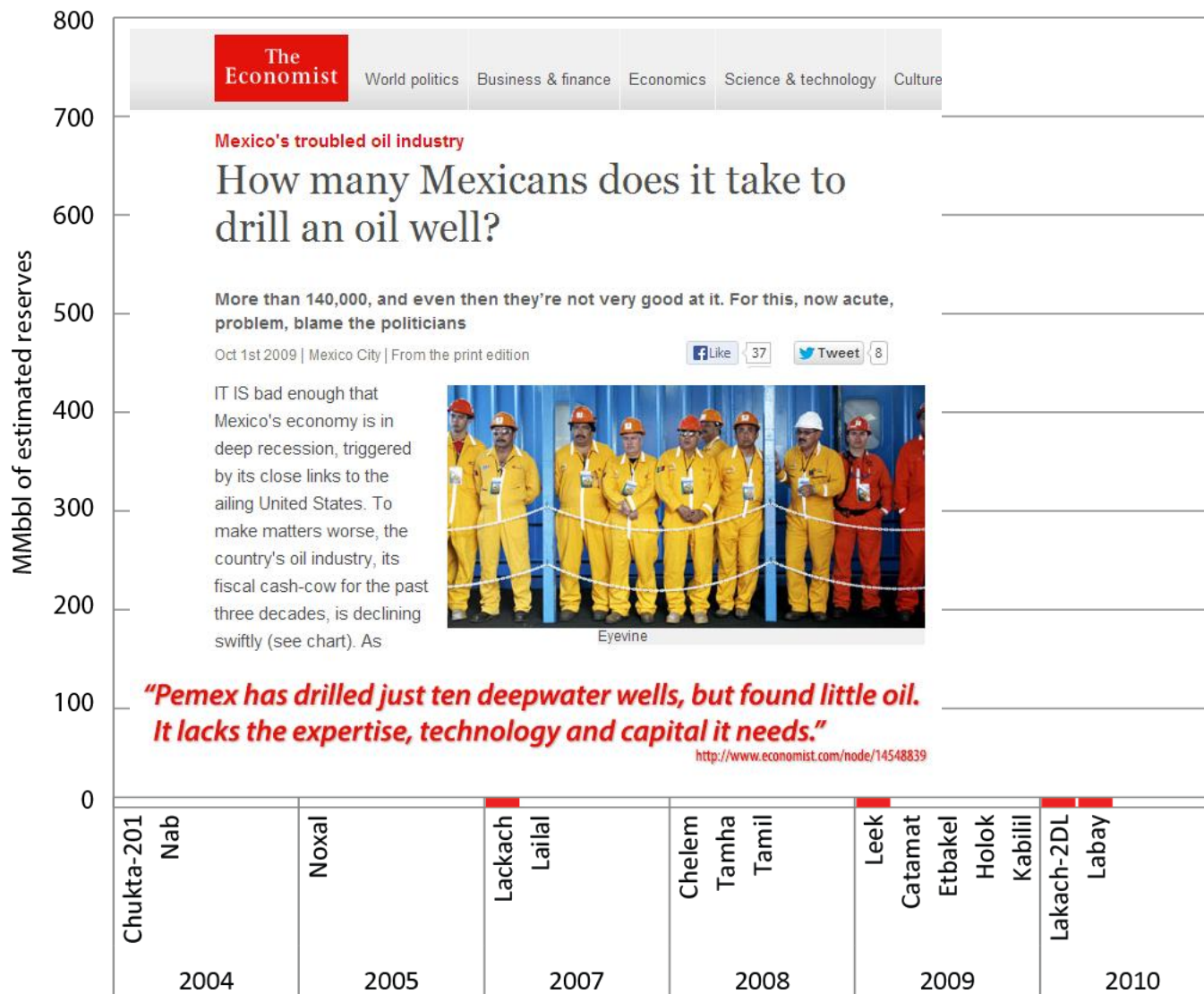
Balance sheet as at 30.06.13 (USD million)



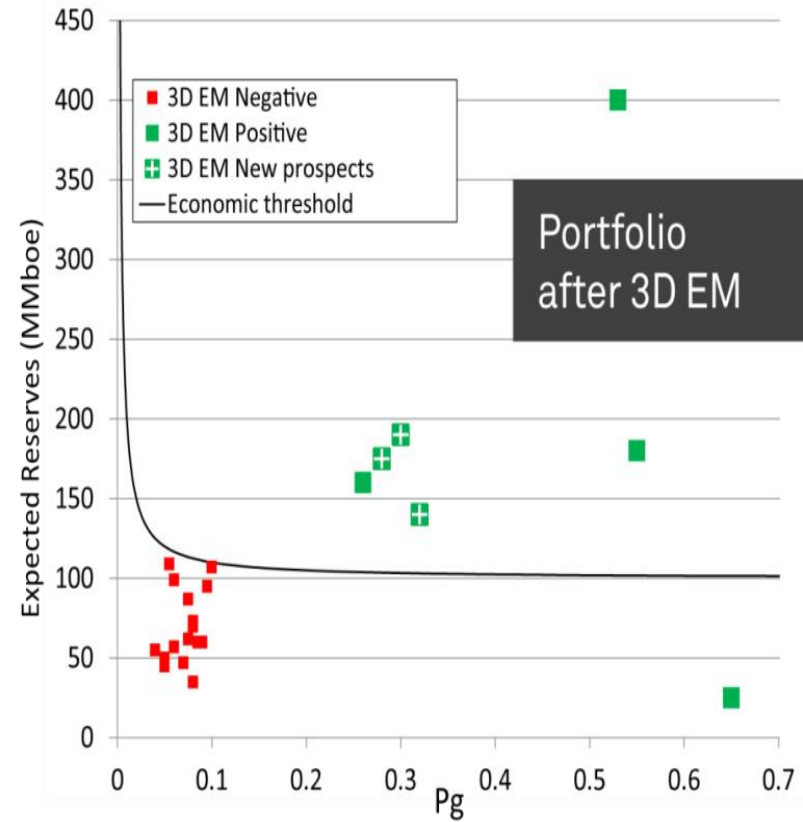
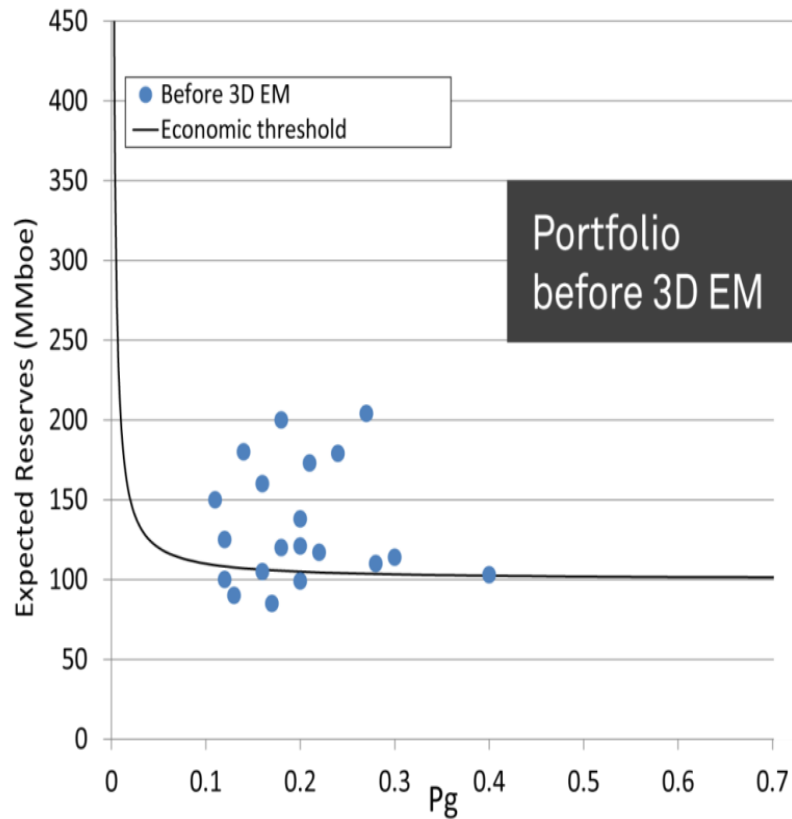


*PEMEX –
A CUSTOMER'S SUCCESS STORY*

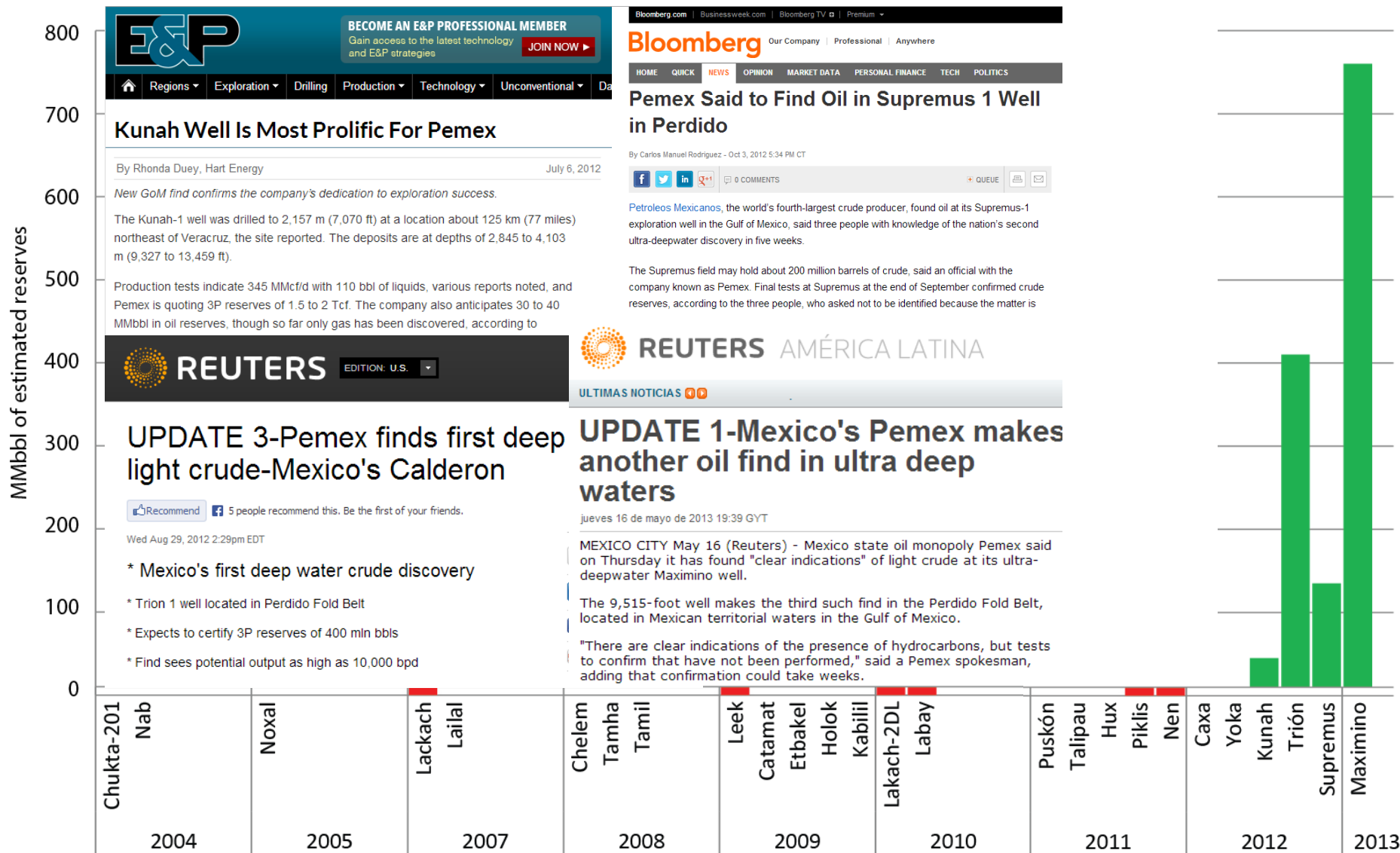
PEMEX DEEP WATER OIL EXPLORATION RESULTS 2004-2010



EM INTRODUCED IN PORTFOLIO MANAGEMENT



PEMEX DEEP WATER OIL EXPLORATION RESULTS 2004-2013





*EM –
THE KEY TO SUCCESS IN THE BARENTS SEA*

POLHEIM SUB-PLATFORM

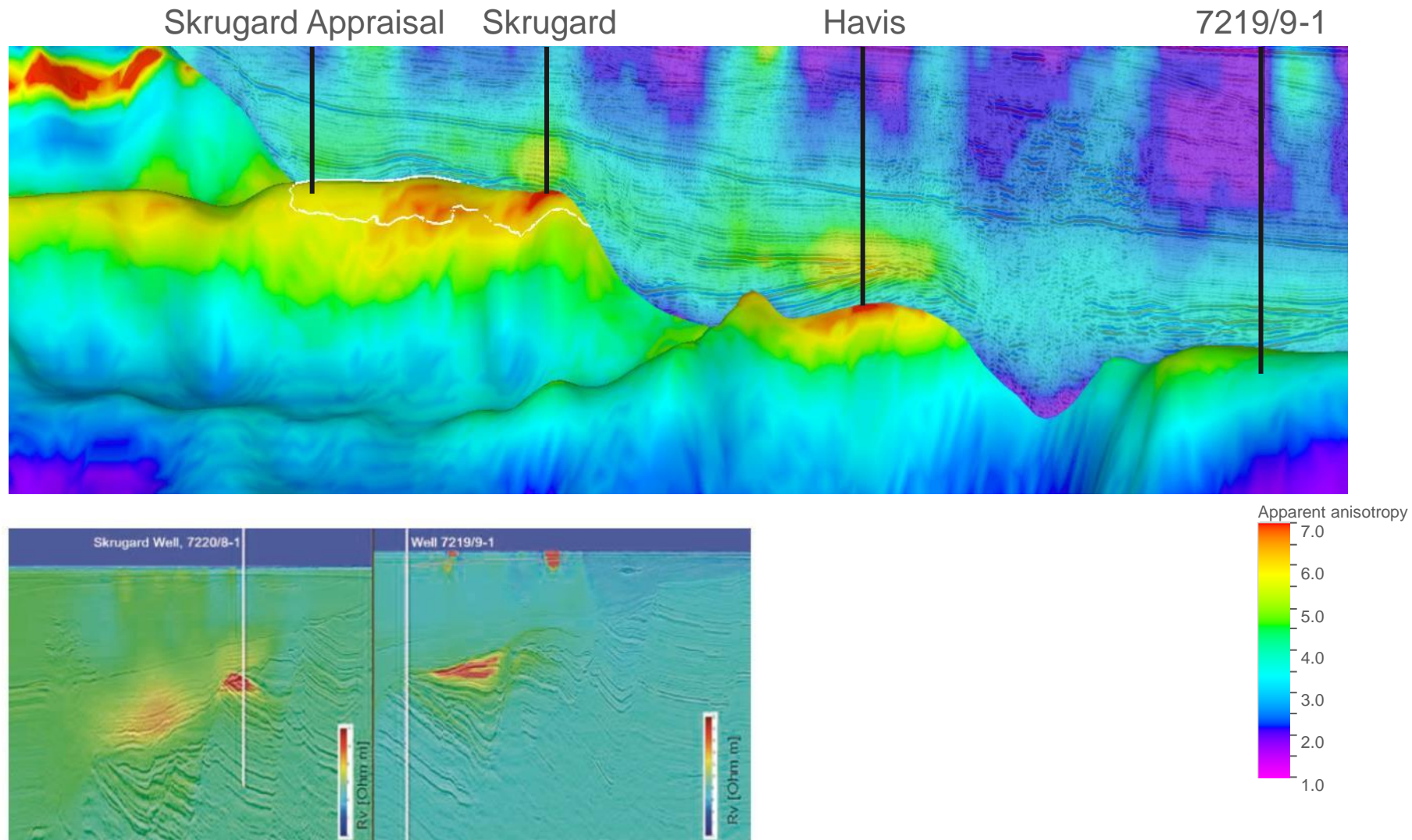
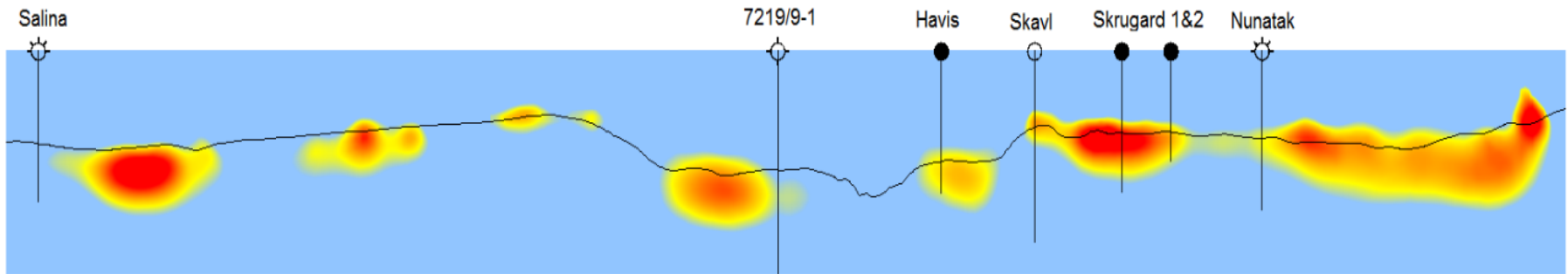


Figure 1: Vertical resistivity section from the Skrugard area through the Skrugard well (left panel) and the 7219/9-1 well (from Nordskag et al. 2013)

POLHEIM SUB-PLATFORM - 3D EM ANOMALIES



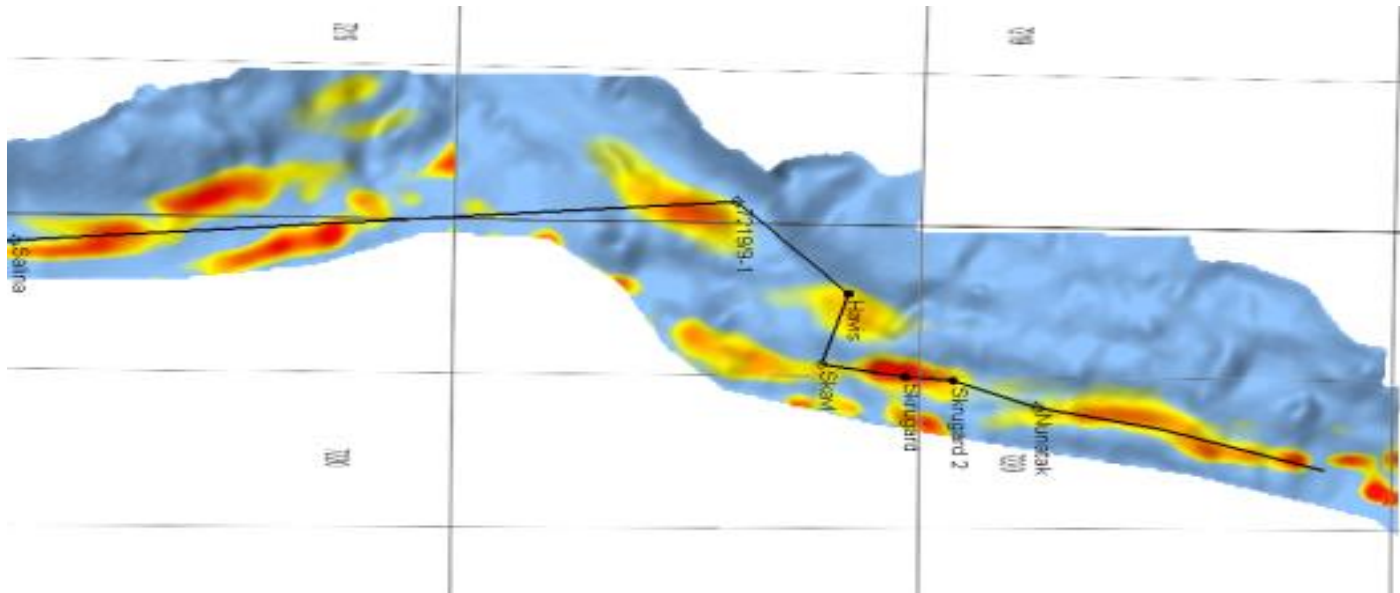
Non commercial:
< 48 mboe (www.npd.no)

Dry

Discovery

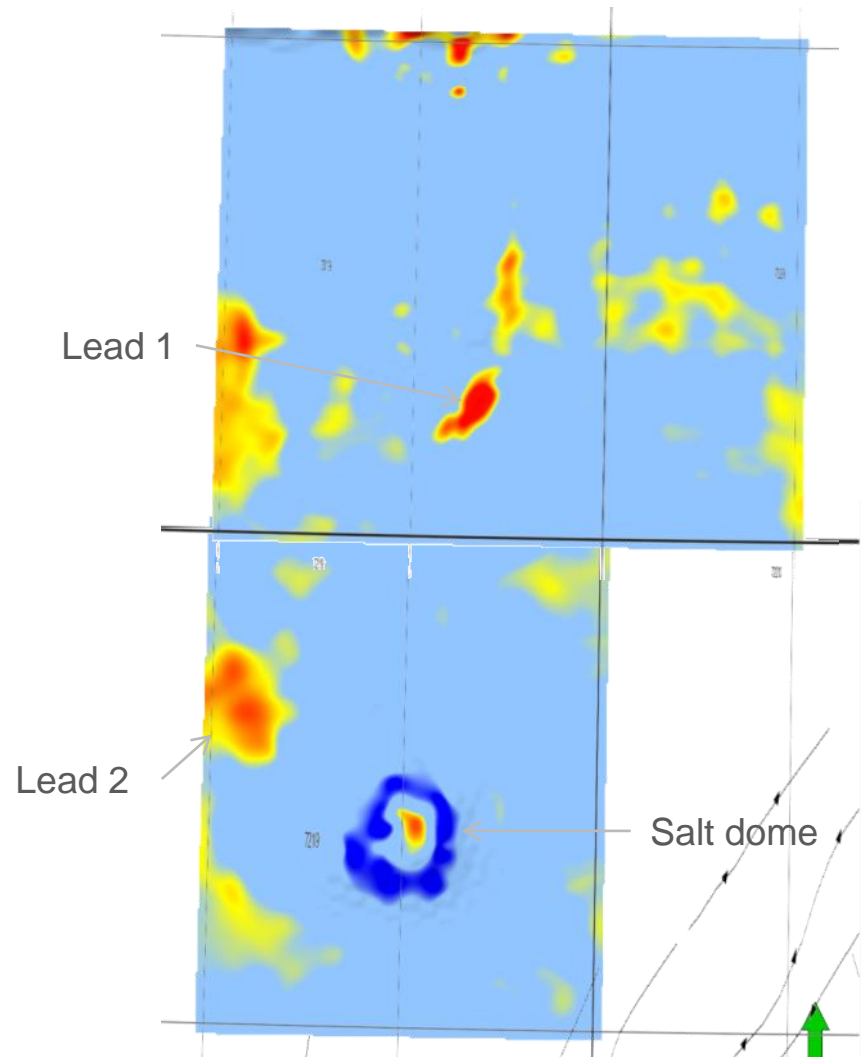
Prediction Discoveries

«Extremely Small Discovery»



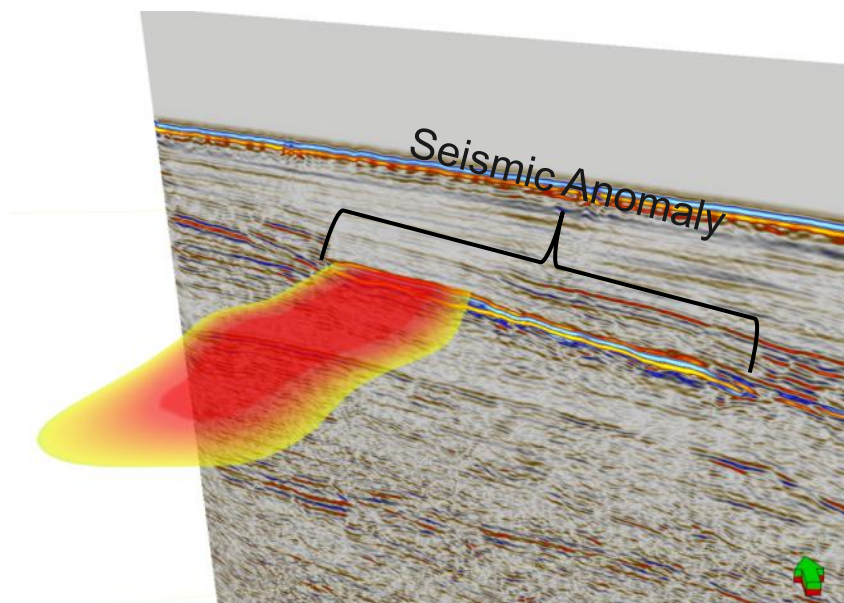
BJØRNØYA BASIN

- 3 distinct EM responses/resistors;
 - Salt dome: strong vertical response on top, low anisotropy beneath
 - Lead 1: EM coincides partly with seismic anomaly
 - Lead 2: Stratigraphic trap or lithology?



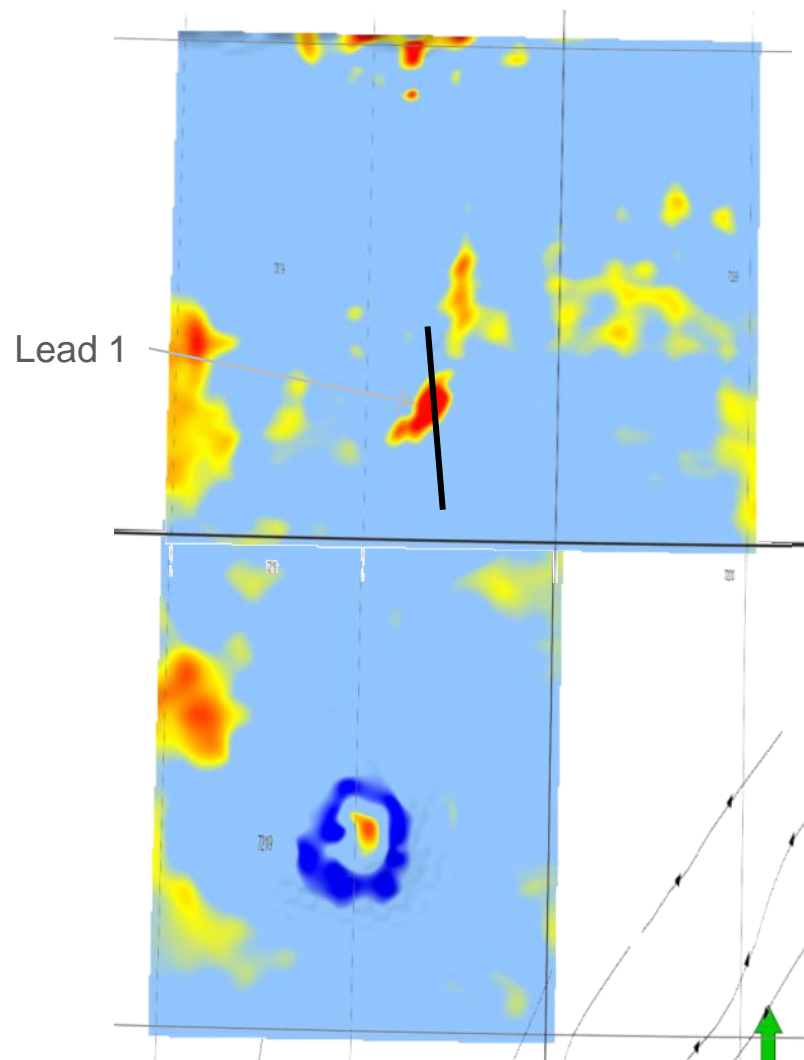
BJØRNØYA BASIN

- Lead 1: EM response coincides partly with high seismic anomaly
→ Reduced volume?

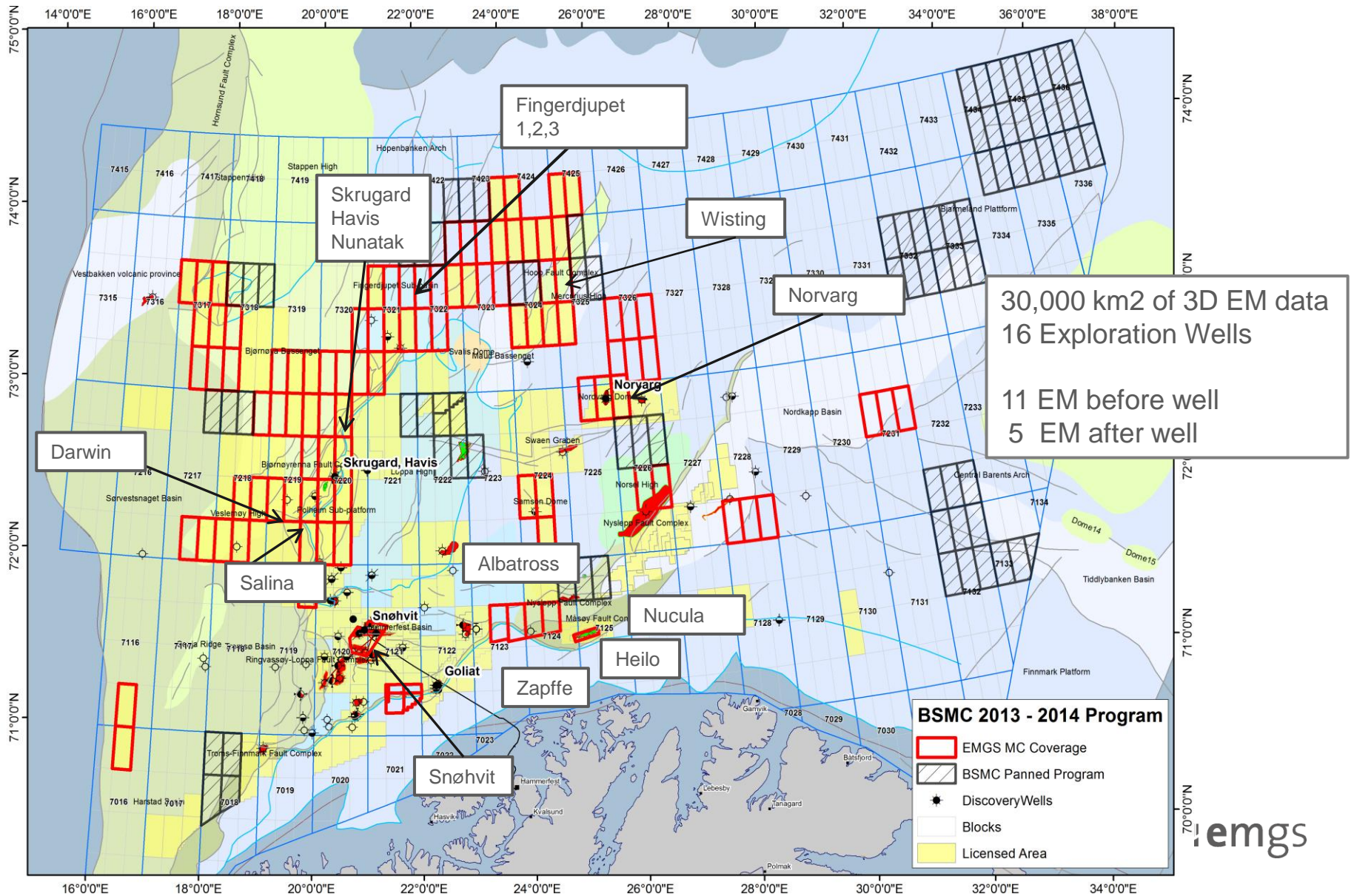


Public 2D seismic

Vertical resistivity – depth slice

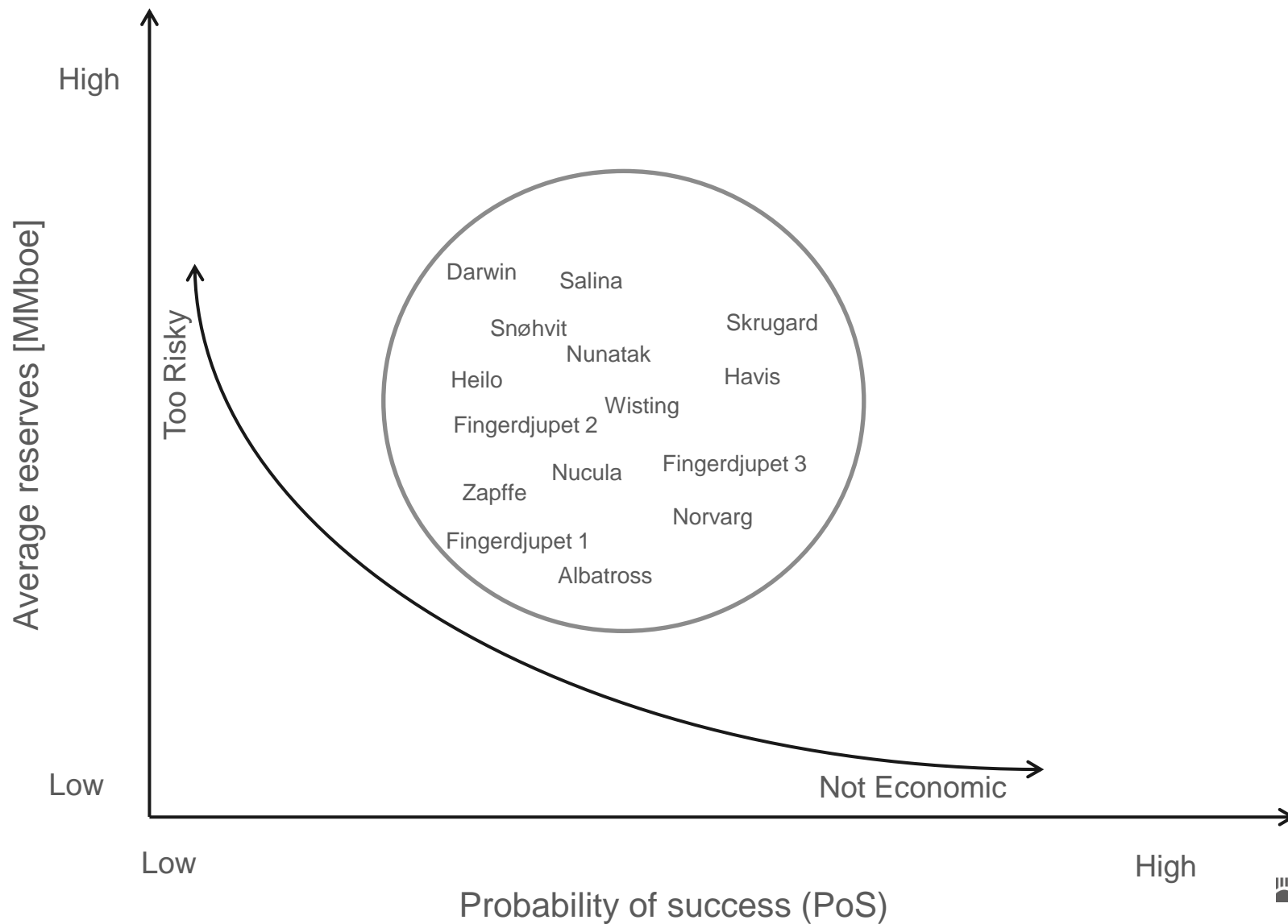


BARENTS SEA – WHAT IF...



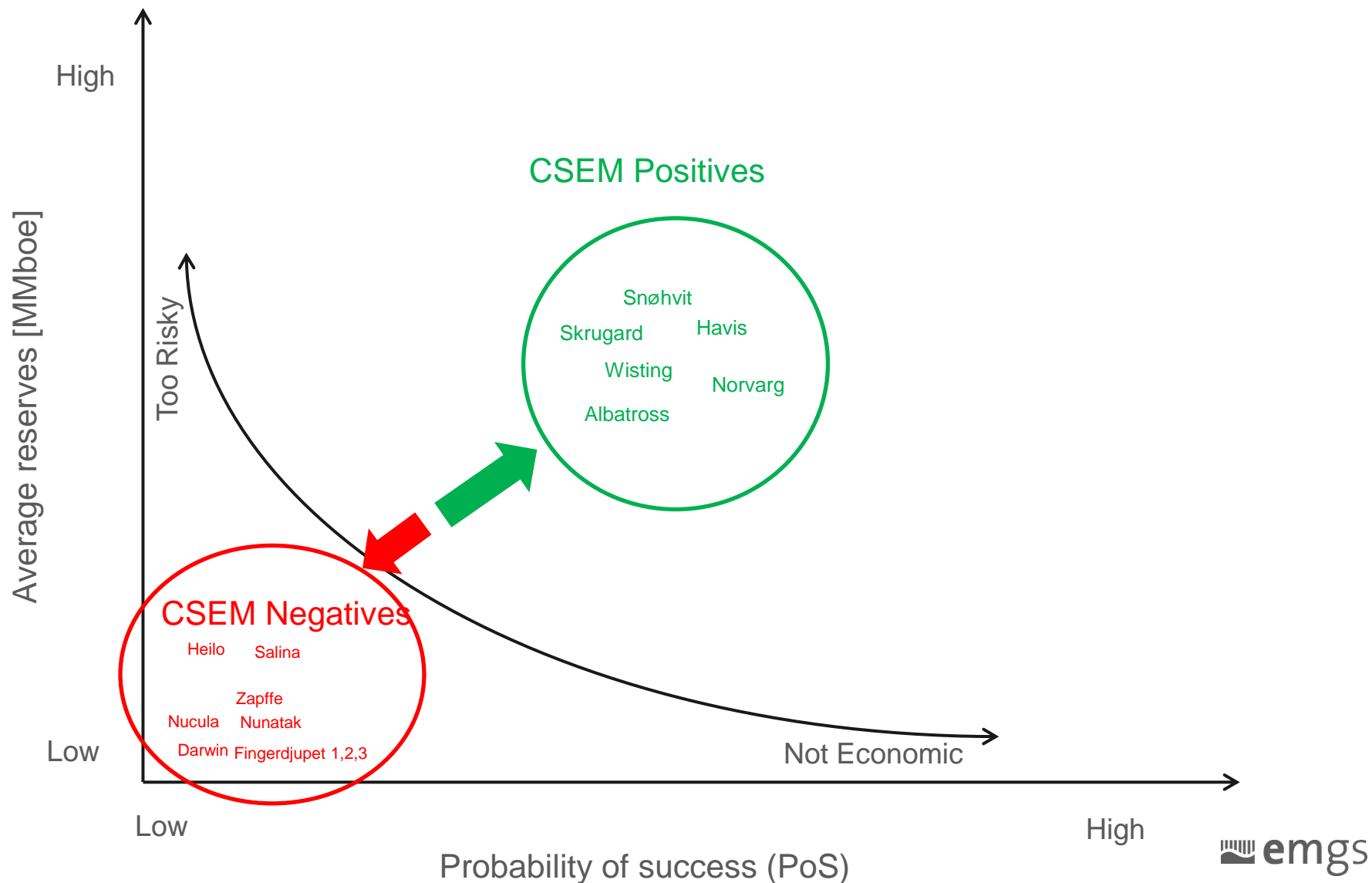
EXPLORATION PORTFOLIO BEFORE 3D EM

NOTE: Well Placements are for illustrations only



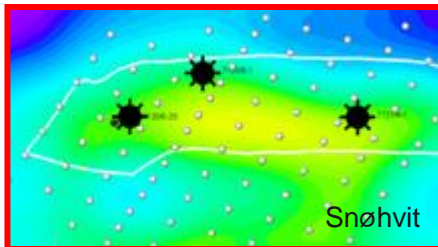
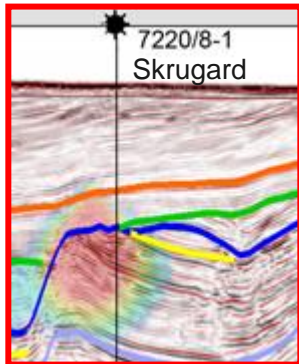
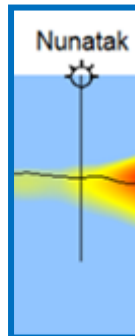
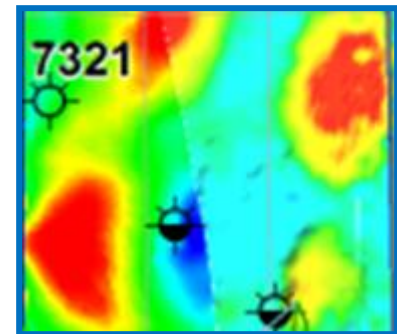
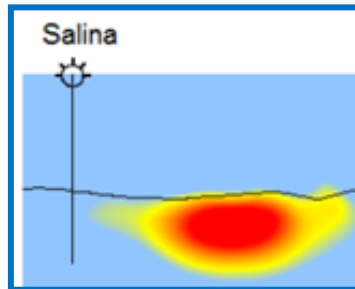
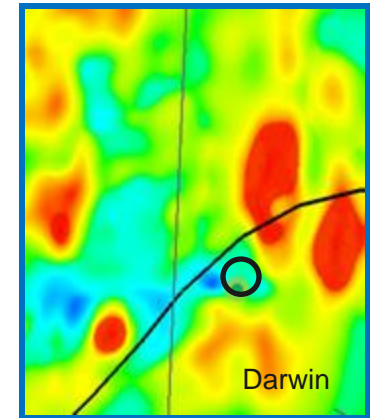
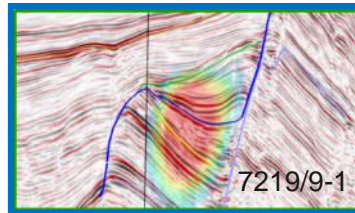
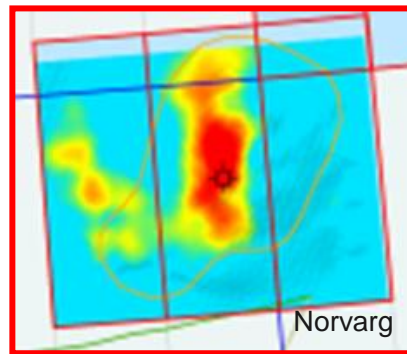
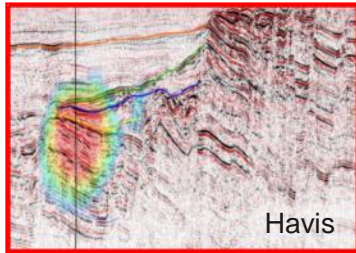
EXPLORATION PORTFOLIO AFTER 3D EM

NOTE: Well Placements are for illustrations only



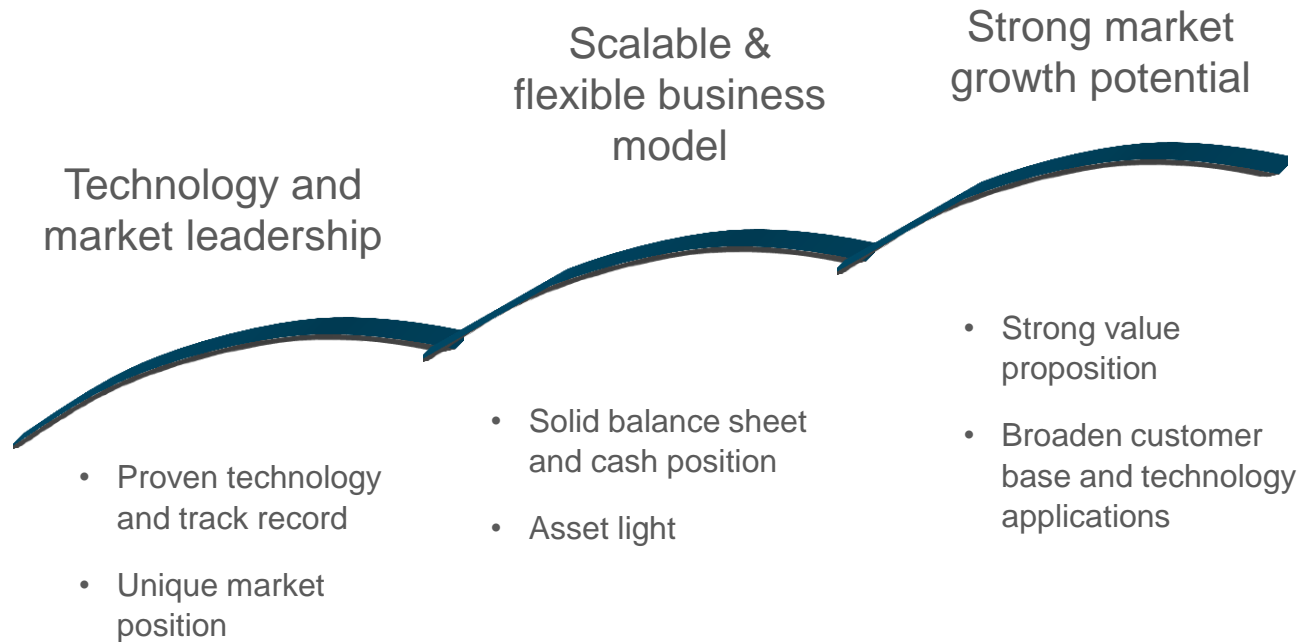
HYDROCARBONS ARE RESISTIVE...

WHY DRILL CONDUCTORS?



Full consistency between 3D EM and drilling results in the Barents Sea

EMGS: A UNIQUELY POSITIONED INVESTMENT CASE





QUESTIONS?