

OFG and EMGS enter into a cooperation agreement

October 19, 2020: Ocean Floor Geophysics Inc (OFG) and Electromagnetic Geoservices ASA (EMGS) have announced today the signing of a cooperation agreement under which the two companies agree to work together on various projects to promote the use of marine CSEM technology.

The agreement places specific emphasis on exploiting the obvious synergies between the state-of-the-art towed-streamer CSEM system from OFG (under its exclusive right to acquire the PGS EM technology) and the industry-leading sea-bottom CSEM/MT nodal system from EMGS. Cooperation will include development of proprietary and multi-client surveys, and multiphysics reprocessing of existing seismic and CSEM data.

“We are delighted to have entered into this agreement with EMGS”, stated Richard Cooper, President of OFG Multiphysics. “Combining our technologies, expertise and market experience is an obvious next step for both companies and allows us to provide fast and efficient data acquisition and processing services over the widest possible range of marine environments for resource and environmental applications.”

“We see industry collaboration as key for advancing the EM technology. This agreement allows us to expand our acquisition offering to also include the towed-streamer technology and together with OFG we will continue to work on expanding the CSEM market and the range of CSEM applications”, said Bjørn Petter Lindhom, CEO of EMGS.

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About OFG:

Since its inception OFG has consistently developed and operated innovative marine geophysical systems to provide new perspectives to our clients. We provide data acquisition and analysis services that were previously unavailable by integrating magnetic, EM, CSEM/MT, gravity, chemical, and hydrographic sensors and systems deployed on AUVs, ASV/USVs, ROVs and towed systems. OFG provides you with tools to lower your exploration and development risk. Better data. Better decisions. For more information on OFG visit www.oceanfloorgeophysics.com.

About EMGS:

EMGS, the marine EM market leader, uses its proprietary electromagnetic (EM) technology to support oil and gas companies in their search for offshore hydrocarbons. EMGS supports each



stage in the workflow, from survey design and data acquisition to processing and interpretation. The Company's services enable the integration of EM data with seismic and other geophysical and geological information to give exploration experts a clearer and more complete understanding of the subsurface. This improves exploration efficiency and reduces risks and the finding costs per barrel.

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