

MEDIA RELEASE

25 October 2016

SIMMONS PRIVATE EQUITY INVESTS IN LEAP ENERGY

Today (25 October 2016), international subsurface and technology consultancy LEAP Energy announced it has partnered with Simmons Private Equity ("SPE"), an energy focused private equity fund. This investment by SPE lays the foundation for an accelerated growth strategy for LEAP.

Established in 2008, LEAP Energy delivers services through its operational offices in Malaysia, Australia and Europe, with representative offices in India, Indonesia and the Middle East. LEAP Energy has established an international client base of over 80 clients, with 200 projects delivered by a team of 50 talented technical experts. Besides the core activities of reservoir studies and M&A advisory, LEAP Energy is a recognised technology innovator in mature field production optimisation and delivers predictive analytics for conventional and unconventional reservoirs.

SPE is an energy focused fund managed by energy investment banking specialists, Simmons & Company International Ltd. This investment will add to its established portfolio of energy focused companies including Pryme Group, Seanamic, Safehouse Habitats, Glacier Energy Services, HCS and Flexlife.

The investment in LEAP Energy marks the first acquisition in what is to become a global upstream consulting group. The strategy is to create a portfolio of niche providers, profitable in their own right, which when combined, will drive Operator efficiency, safety and productivity.

The existing team of Managing Partners of LEAP Energy, Laurent Alessio, Arnout Everts and Chris Connell who will continue to lead company operations, has been strengthened by the appointment of Gerwyn Williams, formerly COO of Wood Group Kenny and GM of McDermott, as the new Group CEO. Williams, who will be based in the new UK Office, said "There are many Operators, particularly those small to medium in size, who want the services of a global consultancy with integrated capability in subsurface, drilling and facilities. We are driven to make our customers' businesses safer, more efficient and more productive. Today's announcement is our first significant step in this journey."

Laurent Alessio, co-founder and Managing Partner at LEAP Energy, said: "We are excited to put strategic growth back on the agenda and be the founding partner to drive SPE's ambition to create a global upstream consulting group. We are convinced this strategy will deliver superior solutions to our clients, increase our reach internationally and offer broader opportunities to our staff."

Additional acquisitions have been identified across different service lines and markets in order to further diversify the group. Key areas of focus for acquisitions include geophysics, production optimisation, drilling and well management, concept development, project development and operations support. Williams continued "We believe by putting a group together on these lines, we are addressing the



fundamental requirement of industry to bring efficiency by project managing the interfaces of the various work-streams. The new group's focus will be on late life and brownfield projects where our customers want to get more value from their existing operations."

About LEAP Energy

LEAP Energy provides subsurface technical consulting and software development services globally to Independent Oil Companies, National Oil Companies and Government bodies. In particular, the company offers expertise in difficult hydrocarbon recovery, fractured reservoirs, mature field production optimization, enhanced oil recovery and unconventional resources such as coal bed methane. LEAP employs approximately 50 staff in Malaysia, Australia and Europe, with representative offices in India, Indonesia and the Middle East.

About Simmons & Company

Simmons & Company are the Energy Specialists of US bank Piper Jaffrey, and have one of the largest and most experienced energy investment banking teams in the industry. The latest Simmons Private Equity fund II has raised approximately £130 million for investment in small to medium size companies who provide a differentiated offering to customers. To date, the fund has invested in Safehouse, specialising in services to support integrity services, the Seanamic Group specialising in subsea related products, and the Pryme Group who specialises in component and outsourced manufacturing services.

About Gerwyn Williams

Former Chief Operating Officer of Wood Group Kenny, Gerwyn Williams has been appointed as Group Chief Executive. Williams joins with a wealth of experience in both global management and as an engineer with particular knowledge in the oil and gas sector. Mr Williams spent 14 years at Wood Group Kenny and prior to that worked at several blue chip companies including BP and McDermott.