

Drillinginfo Acquires Pattern Recognition Technologies, Leaders in Machine Learning & Predictive Analytics

Expanded data offerings for both supply and demand side of energy primed to benefit utility, power and trading markets

Austin, TX (Dec. 5, 2017) -- Drillinginfo, the energy industry's leading SaaS and data analytics company, announced today it has acquired Dallas-based Pattern Recognition Technologies (PRT), a global leader in energy forecasting. This acquisition marks a significant addition to Drillinginfo's current offerings while diversifying its solution-focused capabilities as the foremost analytics firm in the energy industry.

PRT is the leading provider of short-term power demand and price forecasts to the electric, gas, solar and wind markets, with an operating history of more than 20 years. PRT's forecasts help utilities, including 70% of the largest ones in North America, realize cost savings through operational efficiencies and hedging, while also providing insights to inform arbitrage opportunities for power traders. This acquisition expands Drillinginfo's offerings in the power and utilities sector, including electricity market participants, generation owners, power companies, investors, analysts, and traders involved in electric, gas, solar, and/or demand forecasting.

PRT specializes in using machine learning technologies to predict how much energy will be needed in an electricity market or by a load-serving entity such as a utility, municipality, retail or electric provider. It uses similar technologies to forecast power generation of renewable resources such as wind and solar farms. PRT's predictions cover various forecast horizons, spanning from hours ahead to several days and weeks out. These forecasts are used by customers to optimize their operational and energy transaction decisions.

"Machine-learning technologies are the future of analytics on both the supply and demand side of the energy equation. In addition to growing our vertical offerings with utilities and expanding our base in power, bringing PRT on board will enhance our technical capabilities in other markets as we move forward with the application of data science across all our products and services. Making fast, accurate forecasts and other predictions is a capability that every sector can benefit from, and the proven technology that PRT uses everyday can be leveraged to solve more problems for more markets, significantly improving the value of the services we provide. Answers and actionable intelligence will arrive faster and be clearer than ever before," said Jeff Hughes, Drillinginfo's CEO.

"With the advent of deregulated markets, increased energy efficiency, conservation incentives and other factors, the way we use energy continues to change and evolve. We're seeing the past patterns of use become less and less relevant for modeling and forecasting the future. This is a significant problem that the power industry faces in modeling forward-looking power demand. PRT's technology allows us to take an objective look at the forces that drive energy consumption," added Al Khotanzad, PRT's Founder, President & CEO.

"Bringing estimates closer in line with reality always saves money. For those providing power to businesses and customers, not having an accurate forecast of the expected load ahead of time causes significant problems and capital losses. Combining our technologies with Drillinginfo will

improve our supply side technology while identifying new information for them on the demand side – it’s a classic win-win,” said Khotanzad.

“For much of its history, Drillinginfo has focused on the supply side of energy markets – helping customers recover hydrocarbons and deliver them downstream. This new holistic picture – supply and demand – helps us generate more value for our customers and puts Drillinginfo in an energy analytics category of its own. Regardless of where you sit in the energy ecosystem, be it with fossil fuels or renewables, or as an energy trader or on the utility side, our combined capabilities will improve virtually everything we do, save companies money and further remove subjectivity from business decisions,” added Hughes.

In the short term, Drillinginfo plans to implement PRT’s technologies into its existing downstream and trading business portfolios, both in the U.S and in international markets. Longer term, it expects to leverage the technology across all its products and services to deliver more accurate, predictive modeling.

This acquisition falls squarely in line with the company’s commitment to tirelessly develop products and services that transform data into wisdom as it solidifies its reputation as the foremost analytics firm in the energy industry.

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About Drillinginfo

Drillinginfo is the leading energy SaaS and data analytics platform that provides predictive tools and technology to drive exploration decisions, evaluate rapidly evolving opportunities and achieve better, faster results. The company delivers actionable intelligence over mobile, web and desktop to analyze and reduce risk, conduct competitive benchmarking, and uncover market insights. Drillinginfo serves more than 3,000 companies globally from its Austin, Texas headquarters and has more than 400 employees. For more information visit drillinginfo.com.

About Pattern Recognition Technologies

PRT is an industry leader in providing load/price/wind/solar generation forecasting services for the energy industry. For more than 20 years and with over 150 clients, PRT’s highly-accurate forecasting systems are among the most widely used in the industry. For more information visit prtforecast.com.