

Oil & gas majors join forces to form Plugging & Abandonment Collaborative Environment (PACE)

13 February 2017: Eight key oil & gas industry players have joined forces to form a collaborative environment to promote investment in and early adoption of innovative Plugging & Abandonment (P&A) technology. Created and managed by OTM Consulting, a leading O&G technology advisory company, members of the Plugging & Abandonment Collaborative Environment (PACE) include Abrado, ConocoPhillips, DNV GL, ExxonMobil, GE Oil & Gas, Mansfield Energy, Metrol Technology and Total E&P.

With many offshore oil fields reaching the end of their productive lives, operators are preparing to decommission a substantial number of wells in the coming years, with well plugging and abandonment responsible for up to 40% of total decommissioning costs for some operators. This presents significant challenges to both operators and offshore service companies; and PACE has therefore been formed to bring together international companies to increase awareness of the global regulations; understand capabilities of current and emerging technology; share knowledge and experiences to improve operational best practice; and develop cost-effective solutions to common technical challenges.

Following a successful launch meeting, hosted by ExxonMobil in September 2016, PACE is preparing to hold its first meeting in Houston from 7-8 March 2017. Hosted this time by DNV GL, the two-day event will include the opportunity for service companies and vendors to present their new technologies confidentially to an operator panel with the aim of initiating new collaborative opportunities. The second day will see all members and guests brought together for knowledge-sharing presentations, an Operators' Roundtable, as well as a facilitated discussion on greenfield v. brownfield solutions, focussing on designing for better integrity and reducing P&A costs.

Debbie McIntosh, PACE Network Manager, OTM Consulting, says: "We're delighted to welcome ConocoPhillips, ExxonMobil, and Total on board to collaborate with the PACE members on creating value from new technology. There was a real buzz at the launch meeting and we look forward to seeing what collaboration opportunities come out of the upcoming sessions."

ExxonMobil's Joseph Witt adds: "September's launch meeting provided an excellent opportunity to develop relationships with counterparts in other companies, as well as to provide targeted information in a small audience format. Going forward, the dissemination of key cost reduction concepts will hopefully gain critical mass for industry acceptance."

Sandy Esslemont, CEO of Abrado Wellbore Services comments: "As a growing international service company with a particular focus on reducing the cost of P&A operations for operators, Abrado is excited to be a member of PACE and welcomes the collaborative industry dialogue that such a global network provides."

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About PACE

Plugging & Abandonment Collaborative Environment (PACE) is a new industry network that aims to promote collaboration on plugging & abandonment within the oil & gas industry in order to: increase awareness of the global regulations; understand capabilities of current and emerging technology; share knowledge and experiences to improve operational best practice; and collaborate on cost effective solutions to common technical challenges.



Managed by OTM Consulting Ltd, founding members include ConocoPhillips, DNV GL, ExxonMobil and GE Oil & Gas; and members include Abrado, Mansfield Energy, Metrol Technology and Total E&P.

www.pace-network.com

About OTM Consulting

OTM Consulting is an international oil & gas technology advisory, development and deployment consulting company. With over 20 years' industry experience, we help oil & gas companies to maximise the value from their investments in R&D and technology.

Our services aim to help you understand market & technology opportunities, trends and risks; decide which technologies to invest in and how; develop innovative technology solutions; and deploy technologies better and faster. With science and technology at the core of everything we do, and a team of industry specialists in reservoirs, wells, subsea, deepwater, unconventional and operations, we are committed to delivering insight and innovation and are passionate about seeing R&D serve our industry.

OTM Consulting is a Science Group company. Science Group provides independent advisory and leading-edge product development services focused on science and technology initiatives. It has six offices globally, two UK-based dedicated R&D innovation centres and more than 350 employees. Other Science Group companies include Sagentia, Oakland Innovation and Leatherhead Food Research.

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