

Company News



Spectraseis Appoints Vice President of Sales and Marketing

Appointment to Strengthen Partnerships with Major Oil and Gas Customers Worldwide

Zurich, Switzerland, November 7, 2007. Spectraseis, a leading provider of low frequency geophysical solutions to the upstream oil & gas industry, today announced that Brice Bouffard is to be the company's new Vice President of Sales and Marketing.

Brice's brief will be to oversee the delivery of Spectraseis services to its fast growing customer base of top-tier Exploration & Production (E&P) companies and to increase market penetration in the fast-emerging field of low frequency passive seismic surveys. Through its technologies, Spectraseis helps oil and gas companies find and produce their hydrocarbon reserves more efficiently.

Said **Spectraseis CEO, Ross Newman:**

"Today's announcement is a coup for Spectraseis as we continue to expand our team with first class industry professionals, such as Brice."

"With operators focusing more and more attention on reducing risk and maximizing returns in their exploration activities, and with the shortcomings of conventional surveying and seismic techniques becoming ever more acute, Brice's experience in bringing technology solutions to market will be invaluable. And with increased customer demand for our solutions, we expect to make more new senior appointments over the coming months."

Brice Bouffard continues:

"I am delighted to be joining Spectraseis at what I believe is a very exciting time in their development. There is no doubt to me that the analysis of low frequency seismic wavefields offers huge opportunities to the industry and I look forward to making the case to existing and prospective customers."

Brice comes to Spectraseis with extensive experience in sales, marketing and management roles, having spent 13 years with leading oilfield services provider, Schlumberger. Prior to joining Spectraseis, Brice was sales and marketing manager of Schlumberger Oilfield Services in Continental Europe and, before this, Vice President for Information Management at Schlumberger Information Solutions.

Brice graduated in geophysics from Institut Français du Pétrole (IFP) and in naval architecture and oceanography from the Ecole Nationale Supérieure des Techniques Avancées (ENSTA). He speaks English, French and Spanish.

The appointment follows a number of new milestones for Spectraseis over the last few months. This includes the completion of contracts with Pemex and Ecopetrol as well as a Saudi Aramco joint-venture; the filing of its tenth patent application; and a successful North Sea marine trial, where passive low frequency data was recorded at more than 130 locations on the seabed.

In October 2007, Spectraseis won the 2007 World Oil Award for Best Exploration Technology.

Note to editors

About Spectraseis

Zurich-based Spectraseis is the principal technology and service provider in the fast-emerging field of low frequency passive seismic geophysical surveys to help oil and gas companies more efficiently find and produce hydrocarbon reserves. Customers include Petrobras, StatoilHydro, Pemex and Kuwait Oil Company.

Spectraseis researches and applies proprietary technologies, on land and offshore, to acquire and analyze low frequency (<10 Hz) seismic background waves continuously present in the Earth's subsurface in order to identify spectral attributes indicating the likely presence or absence of hydrocarbons within a survey area. The resulting information can greatly reduce the risk and improve the success rate of costly oil exploration and drilling activities and improve decision-making throughout the life of a field. Broad adoption of the company's technology by the global oil and gas exploration and production industry can be expected to save billions of dollars each year which is currently expended on non-productive exploration surveys and dry wells, as well as significantly improve the industry's environmental performance.

Spectraseis was established in 2003 in partnership with leading European universities. Hydro Technology Ventures AS, a unit of Norwegian oil and gas giant StatoilHydro, owns 22%. www.spectraseis.com

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