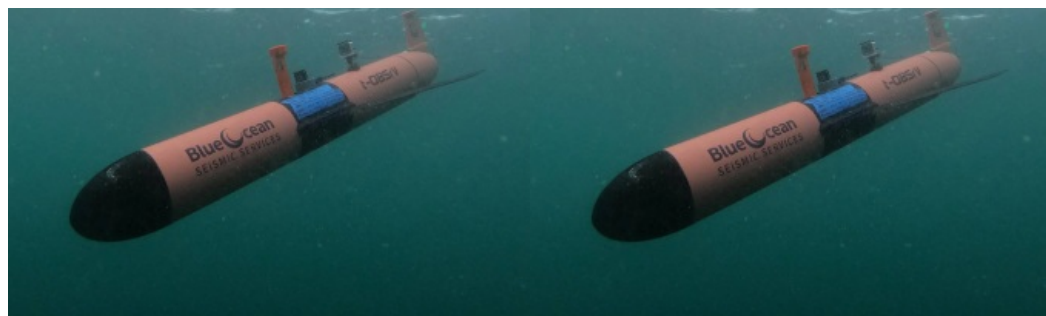


Blue Ocean Seismic Services Completes Successful Sea Trials



Blue Ocean Seismic Services, an innovative marine seismic survey company, recently completed a series of passive and active sea trials in the North Sea using a DP2 class multipurpose vessel.

When tested at various weights, the company's underwater autonomous vehicle successfully and consistently coupled to the seabed and acquired high-

quality ocean bottom seismic (OBS) data for offshore exploration and other applications such as carbon capture and offshore wind farm development. The data collected was comparable to existing ocean bottom node technology.

Backed by industry leaders bp Ventures, Woodside Energy and Blue Ocean Monitoring, Blue Ocean Seismic Services' underwater vehicles are set to innovate the offshore seismic sector to become cheaper, faster, safer and much less carbon-intensive.

Identifying Carbon Capture Storage Under the Seabed

The success of these trials marks a significant milestone towards validating the efficacy of Blue Ocean Seismic Services' technology for identifying and optimizing offshore renewable, carbon capture storage and oil and gas sites located under the seabed. Following further design optimizations, the company will now advance to additional seismic trials in multiple locations, followed by pre-commercial sea trials alongside its investment partners commencing in H1 2022 and continuing throughout the year.

Currently, marine seismic data acquisition remains heavily dependent on technology developed over half a century ago. Streamer cables are deployed from the aft of a diesel-powered vessel and towed on a previously designated track, travelling at 2 to 5 knots. This is not suitable for many locations and environments. The main alternative is ROV-positioned ocean bottom nodes, which is very costly, and both solutions are carbon-intensive.

Reducing Seismic Survey Costs

In contrast, Blue Ocean Seismic Services' long endurance, self-repositioning underwater nodes are designed to explore the subsurface of the ocean using world-class autonomous technology to enable reduced carbon, lower-cost OBS acquisition. The company's technology is expected to reduce seismic survey costs by more than 50% and remove the need for energy-intensive exploration vessels.

The use of an autonomous OBS robotic vehicle (OBSrV) significantly reduces vessel-based personnel requirements as well as the length of the survey duration and costs. Powered by rechargeable batteries, the nodes can remain submerged for almost three months, relocating to different locations underwater before recharging and redeployment, making seismic exploration substantially less carbon-intensive.

Simon Illingworth, managing director & CEO, [Blue Ocean Seismic Services](https://www.blueoceanseismic.com), said: "Completing these successful sea trials is a crucial milestone for the Blue Ocean Seismic Services team and our revolutionary underwater vehicles. We know now that our autonomous vehicles can withstand extremely challenging environments and continue to gather high-quality data from below the seabed, which can identify carbon capture storage, renewable, and oil and gas sites. We continue to have a strong, broad industry interest in our technology and these results unlock the next phase of our development, allowing us to advance to pre-commercial sea trials next year in preparation for commercial operations. We look forward to providing updates as we scale our company in the coming months."



Blue Ocean Seismic Services autonomous seismic survey vehicle.