

TietoEnator Energy emerges as global leader

A new report published by Energy Insight, an IDC company, confirms TietoEnator Energy Components' position as a leading provider of hydrocarbon accounting solution to the global oil and gas market place, to supermajors, large independents, nationals and LNG and pipeline companies.

The TietoEnator Energy Components (EC) solution handles very complex hydrocarbon accounting needs and monitors oil and gas flows from reservoir to payment. Companies including ExxonMobil, BP, Shell, ConocoPhillips, Chevron and Statoil rely on Energy Components' solutions on their installations around the world.

Mr. Trond Arve Pettersen head of TietoEnator Energy Components said: "For the last ten years, we have worked closely with the global market leaders in developing a standardized IT solution which is scalable, module based and user friendly. We therefore welcome Energy Insights' report which recognizes our position as global leader in this segment because of our products' state-of-the-art functionality as well as the customers' confidence in the software. Energy Components' position as market leader is also acknowledged due to our high focus on research and development,"

TietoEnator Energy Components serves more than 20 exploration and production companies, including all the supermajors and many E&P companies that have revenue exceeding 10 billion dollars. The Energy Insights' report is the first of its kind in the oil and gas market. Prior to the publication of this report on 15 November, no other comprehensive and independent analysis of the different IT vendors providing hydrocarbon accounting solutions existed.

"TietoEnator has had a strategic focus on industries where Nordic players have a leading position globally. Our long term position as an IT vendor in the North Sea has given us unique know how in the area of hydrocarbon accounting."

Mr. Per Bakseter head of TietoEnator Energy said "Today, we offer the world's leading solutions and expertise. This is a unique asset which has been developed and improved over time in cooperation with our users. Our knowledge has been converted into standardized solutions which oil and gas companies clearly value. IDC and Energy Insights are among the world's most renowned market research and advisory services firms. In my view, their report is a valuable confirmation of our achieved position and encourages us to pursue a permanent leadership position,"

Energy Components consists of four modules: Production, Transportation, Sales and Revenue. TietoEnator has developed a unique product for monitoring hydrocarbons, which determines the value of oil and gas from different sources. With EC's solutions the oil and gas companies can monitor production volumes, quality and the transport process with the help of user friendly web-based systems. With multiple participants in each field, often using the same pipelines and transportation networks but with different contractual agreements to observe, it is commercially critical to have a system which accurately allocates these values.

TietoEnator Energy Components invests more than 20 per cent of sales in research and product development yearly. Today, Energy Components has sold close to 200 licenses to installations across 25 countries. With offices in Stavanger and Trondheim in Norway, Kuala Lumpur in Malaysia, Houston and Calgary in North America, Groningen in the Netherlands and Aberdeen in the United Kingdom, TietoEnator maintains close dialogue with oil and gas companies all over the world.

For more information:

Per Bakseter, Senior Vice President TietoEnator Energy: tel. + 47 91 36 90 43

Trond Arve Pettersen, Vice President TietoEnator Energy Components: tel. + 47 91 58 01 74

Carl-Harald Andersson, President TietoEnator Forest&Energy: tel. + 46 70 53 53 601

TIETOENATOR CORPORATION

TietoEnator is among the leading architects in building a more efficient information society and one of the largest IT services providers in Europe. TietoEnator specializes in consulting, developing and hosting its customers' business operations in the digital economy. The Group's services are based on a combination of deep industry-specific expertise and the latest information technology. TietoEnator has over 15 000 experts in more than 25 countries.

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