

## **PRESS RELEASE**

### **North East Oil & Gas Software Specialists Posts Record Financial Year**

Launching Datum360 in 2009, as an engineering information consultancy, founders Steve Wilson and Dave Mitchell have successfully turned the company into a £1.8m turnover business that within the last three years has become one of the UK's leading providers of Software as a Service (SaaS) to the oil and gas sector.

Providing information management software to oil and gas clients across the globe including Houston and Kuala Lumpur, the Middlesbrough-based company has increased its sales by 70% in the last 6 months alone- despite challenges faced in the industry - whilst also securing new contract wins with four of the six Super Major oil companies.

And their year-end results show a significant improvement on the previous year with turnover up by more than 25%. In terms of its compound annual growth rate (CAGR) for SaaS subscriptions, the company has made a 190% increase in the last three years.

Commenting on the company's growing success, Steve Wilson said: "We are delighted to have posted such a strong set of year-end figures which we firmly believe highlights the hard work and commitment of our team driving major contract wins. We have no doubt that this is down to the reputation we have carved within our sector for delivering leading information management solutions that can be deployed rapidly and work first time in an industry where it is not uncommon for them to never get off the ground. Our plan is to continue to grow the company even further, building on our reputation in the industry as a trusted and high performing partner."

With a team of 20 people, the company delivers a leading effective information management software solution to oil and gas clients around the world that helps them significantly increase operational efficiency whilst decreasing overall costs. It does this through a sophisticated software platform – developed by the business - that can systematically capture the right engineering information of any large scale project at the right time, efficiently and securely.

Steve said: "Having collectively worked in the industry for 50 years, Dave and I realised there was no company delivering engineering information as it should be. Owner operators requiring such a service often attached a stigma to it – and rightly so - that they were paying a lot of money for engineering information systems that were frequently delivering poor results, or worse still, not even getting off the ground.

"We wanted to develop Software as a Service that was the exact opposite, ensuring we delivered a cost effective, robust solution that provided exceptional and accurate information and was deployed effectively from the offset.

"The software that Datum360 deliver has seen our client's increase their functionality on major projects through obtaining precise engineering information that can be accessed easily and securely at any required time. In the long run, by implementing robust information and data management systems at the beginning of projects, our software has helped save clients millions of pounds."

And at a time of increased uncertainty in the oil and gas industry - with the price of oil and gas at a six year all-time low - founders Steve and Dave are urging companies in the industry to integrate the cost of effectively managing engineering information into the start of all their projects, and in doing so, save millions over the life of each asset.

“With price being a real driving factor in the marketplace, our intelligent solutions provide companies across the world with a real opportunity to significantly increase operational efficiency and decrease overall costs.

“Failure to implement a robust information management system, combined with poor handover can lead to unnecessary costs. Our software is invaluable to companies in the oil and gas service playing an integral role in simplifying the management of a project whilst making significant financial savings.”

The company further prides itself on the speed of deployment – with systems going live in the less than a week – in an industry where traditionally months or years can be spent on a pilot project that may or may not go live.

Datum360 has a team of specialists operating across oil and gas projects, operations and decommissioning. They have delivered class libraries to most of the world Super Major oil companies and boast clients including Maersk Oil, Total, BP and GDF Suez (now Engie).