



PRESS RELEASE

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Geosplit technology has been successfully certified by the State Commission on Mineral Reserves

Method of production logging based on quantum marker-reporters using GeoSplit technology, a portfolio company of Rusnano Sistema Fund and Skolkovo Foundation resident company (VEB.RF Group) was recommended for use by the decision of the Expert and Technical Council of the State Commission on Mineral Reserves.

Successful certification of the technology by the State Commission on Mineral Reserves indicates the high feasibility and practical importance of Geosplit marker-reporters as a method for production logging solutions for horizontal, directional, and vertical production wells.

“Cutting-edge technology solutions enable more efficient processes in key sectors of the Russian economy, such as the production of traditional energy sources, which clearly facilitates the implementation of national development goals. A recommendation by the State Commission on Mineral Reserves is a further mark of quality, demonstrating the expert community’s recognition of the innovative solution of GeoSplit, a Skolkovo Foundation resident company. I am confident that the technology will become even more in demand by energy sector companies not only in Russia but also in partner countries,” said **Arkady Dvorkovich**, Chairman of the Skolkovo Foundation.

“We congratulate the GeoSplit team on another significant achievement and wish them a successful implementation of their plans. The company is a true pioneer in data collection to benefit leading international and Russian oil and gas, and well logging companies. We are confident that GeoSplit has great potential, as its products can significantly improve the quality of data on the development of oil and gas fields and raise the return on capital investment into their development and operation,” said **Maxim Kuzyuk**, Senior Managing Director, Business Development Center, RUSNANO Management Company LLC.

The Geosplit innovative method for monitoring of oil-producing well inflow profiles is used for long-term monitoring of profile and composition of oil, gas, and water flow along the wellbore of well logging. The technology allows marking facilities both using marked proppant in multiple-stage hydraulic fracturing and using composite polymer in marker tape as part of special cassettes placed into lower completion.

“Since the establishment of Geosplit, we have chosen an open strategy of cooperation with the expert oil and gas community: we conduct laboratory and field tests jointly



with our clients and partners, invite the independent experts to evaluate the value and advantages of the Geosplit quantum marker-reporters technology, and present real practical results at conferences. The defense of our technology at the Expert and Technical Council of the State Reserves Committee was a serious challenge for our team. I'm very excited that we successfully passed this exam. The results of the due diligence review in the State Reserves Committee coincided with the company's receipt of the status of a certified producer in Saudi Aramco. Our clients can be sure that by using Geosplit technology, they obtain products and services that meet the highest production standards both in Russia and abroad," said **Alexander Katashov**, Chief Executive Officer of GeoSplit.

***Rusnano Sistema S.A.** is a \$100 mln venture investment fund. It was jointly established by JSFC Sistema and RUSNANO in August 2016 in Luxembourg, originally for 7 years, with the possibility of extending this period and attracting co-investors to the fund. The fund's focus is the technology sector. The average investment in a company in its growth stage or late venture stage with a viable product ranges from \$3 to \$10 mln.*

***GeoSplit** is a high-tech full-cycle oilfield services company, a developer of technologies for production logging based on quantum markers; it is a Skolkovo Foundation resident company.*

***The RUSNANO Group** includes the RUSNANO Joint Stock Company, the RUSNANO Management Company and the Fund for Infrastructure and Educational Programs. Thanks to RUSNANO's investments, there are currently 138 factories and R&D Centers opened in 37 regions in Russia.*

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