Press Release

Corva and Drill2Frac Join Forces to Create High Performance Wells

New data science partnership brings together leaders in rock characterization for hydraulic fracturing design and real-time completion analysis, offering operators an advanced solution for maximizing frac performance and ultimate oil & gas recovery.

HOUSTON September 17, 2019 -- Corva, the leading provider of real-time drilling and completion analytics, and Drill2Frac, the leading provider of rock characterization services for hydraulic fracturing design, announce that they have formed a strategic alliance to provide advanced completion optimization services to the oil & gas industry. By joining forces, the companies have created the industry's first data science partnership focused on enhancing data accuracy and optimizing frac performance, thereby increasing oil & gas production utilizing big data, analytics, and the latest completion engineering best practices.

To succeed in today's fast-paced and constantly evolving economic environment, oil & gas companies must extract maximum insight from scattered, multidisciplinary datasets in order to maximize production and reduce drilling costs. This includes large volumes of reservoir, geological, engineering, and production data gathered from nearby, or offset, wells, as well as real-time data generated during completions, such as pressure, flow rate, and proppant concentration. The new Corva and Drill2Frac partnership marks an important shift toward data-driven D&C operations, enabling operators to harness historical and real-time data while improving data quality by cleansing anomalies and inaccuracies. As a result, operators are able to optimize completion design and execution, reduce costs and increase oil & gas production.

"Optimizing completion designs to leverage heterogeneity in lateral has shown to have a meaningful and significant impact on completion costs and well performance. In an industry that is increasingly focused on returns, it is vital that companies have a platform that allows completion and geoscience teams to leverage all existing data to improve KPI's and deliver better wells. This partnership will deliver a platform that will have a transformational impact on our clients and the industry," said Dharmesh Mehta, President of Drill2Frac.

[Drill2Frac's completion design process](#) leverages standard drilling data, proprietary data analysis technology, and interpretations from expert review to assess rock variability and identify optimal treatment for each fracturing stage. The frac optimization platform also provides engineered diversion plans to optimize fluid distribution and mitigates the risk of frac hits (a negative interaction on nearby wells) through offset well analysis. As a result, Drill2Frac enables completion designs to be rapidly tailored to the unique reservoir conditions for every well, yielding higher short- and long-term oil & gas production.

Corva's real-time data analytics, a suite of more than [20 web and mobile apps purpose-built for frac operations](#), are leveraged during the perforation, plugging, fracturing, and drill-out phases of completion. Utilizing Drill2Frac design parameters, Corva enables unprecedented capabilities to precisely verify perforation and plug placement, track proppant concentration, and visualize stage design compared to actual results. Additional benefits for completion operations include the ability to maximize pumping and reduce nonproductive time, creating significant cost savings for operators. Post-completion, KPIs generated through Corva are used as inputs to calibrate fracture and reservoir models for future drilling projects.

"We're very excited about teaming-up with Drill2Frac and the new possibilities the partnership creates for designing and implementing high performance completions leveraging our combined data science strengths," said Ryan Dawson, Corva's CEO and founder. Dawson added, "our integrated frac optimization solution is poised to help the industry achieve higher production, and by leveraging post-frac KPIs and using them as inputs for Drill2Frac, we are creating a feedback loop of continuous D&C improvement."

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About Corva

Corva is a Houston-based technology startup focused on helping oil & gas companies to optimize drilling and completions through real-time data insights and analytics. The company built a first-of-its-kind software platform for delivering a suite of nearly 80 mobile and web apps to monitor drilling and completions, identify hazardous conditions, and give users recommendations based on current and historical subsurface data. As a result, Corva increases rate of penetration, improves frac performance, and reduces costly rig downtime. Corva's software products support oil & gas drilling operations across North America with hundreds of users, including drilling engineers, superintendents, rig crews, and management. For more information, please visit www.corva.ai.

About Drill2Frac

Drill2Frac LLC (D2F) was founded in 2014 to create optimization services for the completions segment of the oil industry. The solutions developed ultimately increase completion efficiency and improve well productivity by using existing data with reduced HSE risk while maintaining a price point that fits within a tight, cost-controlled manufacturing environment. The D2F service analytics are designed specifically to address multiple data issues. Rather than just providing a software program, D2F uses a combination of deep domain expertise and several analytical tools to evaluate downhole and surface data. With this hybrid approach of subject matter experts and software analytical tools, D2F services uniquely turn raw disjointed data into actionable data. For more information, please visit www.drill2frac.com.

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