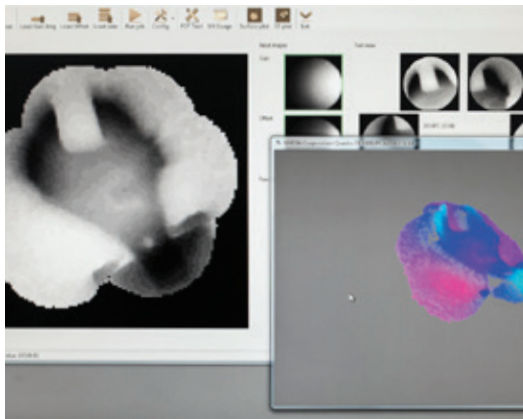


What if we could see inside an oil well?

Oil and gas wells often fail to produce to their true potential due to malfunctioning downhole hardware or debris in the well. Because of the opacity of most well fluids, oil companies have had no reliable means of imaging a well's physical condition – until now.

Visuray® is an oilfield service company that is pioneering downhole X-ray imaging to mitigate the risks oil companies face by giving them the power to see with certainty and act with confidence.



OUR PRODUCTS & SERVICES

The first Visuray commercial service is the VR90® downward-looking X-ray tool, which is designed to image equipment and obstacles in the well in any production fluid. It can be used in applications that range from inspection of downhole equipment to providing input for the design of customized fishing tools.

Like the VR90, Visuray's next generation of diagnostic wireline tools will use inherently safe electronic sources to increase safety, simplify logistics, and minimize environmental risk. New tools in development include a device that enables Visuray customers to evaluate integrity barriers within a well. Future versions of the tool will also provide information of value to reservoir characterization.

OUR CORE COMPETENCE

Four distinct innovations lie at the heart of Visuray technology. First is a digital X-ray detector using dense, pixelated arrays derived from the technology used in the medical industry. Second, is an X-ray source that has been specially miniaturized and designed for high output. This is driven by a third Visuray innovation – a compact, ultra-high voltage power supply enabling the source to emit high-energy X-rays. Fourth, patented data analysis and processing techniques convert the acquired digital data into 2D and 3D surface reconstructions.

The ability to engineer downhole tools that combine these four technical advances in X-ray technology is the true core competence of Visuray. This has been enabled in part by the expertise of XCounter (xcounter.se), a world leader in medical X-ray imaging that is part of the Visuray Group.





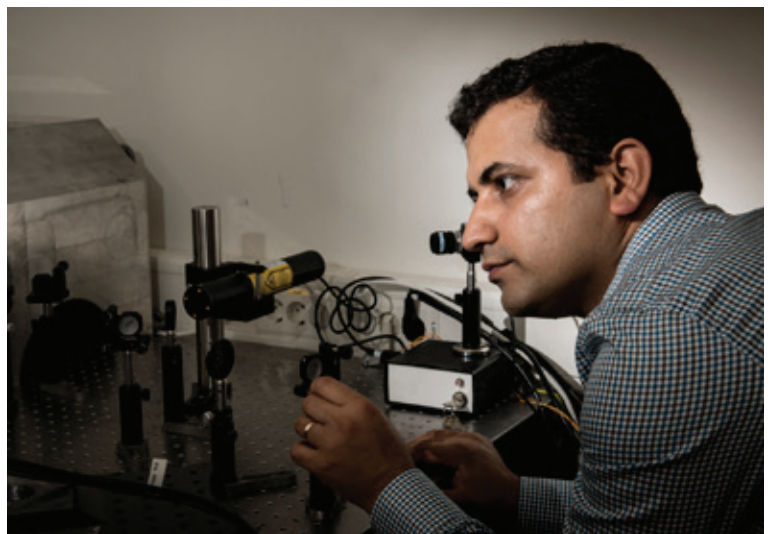
OUR HISTORY

Visuray was born out of a simple desire: To enable oil companies to see inside their wells, thereby eliminating downtime on rigs, where each moment of uncertainty translates to thousands of dollars lost. Our solution was revolutionary: To use X-ray backscatter imaging to produce clear images even in the most uncondusive well environments.

Through collaboration and startup funding from Statoil, BP and Shell, we were able to test our foundational technology and prove that it worked. In 2005, the first successful laboratory image was taken through mud. Two years later, a prototype – 13 ft in length and of 9-in diameter – was built and run downhole at the Ullrigg test well outside Stavanger. Finally, after seven years and about US\$90 m of investment, a 3 5/8-in commercial version of the same tool – which we call the VR90 – was successfully tested in a well in Germany in early 2015.



Today, the Visuray team has grown to more than 50 professionals from about 20 countries, offering the VR90 commercial service to allow oil companies to see inside their wells, while charting a path forward to improve oil and gas well integrity, and eliminate radioactive materials from the oilfield.



OUR VALUES

COURAGE • DISCOVERY • PRECISION • SMART RISK • SAFETY

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