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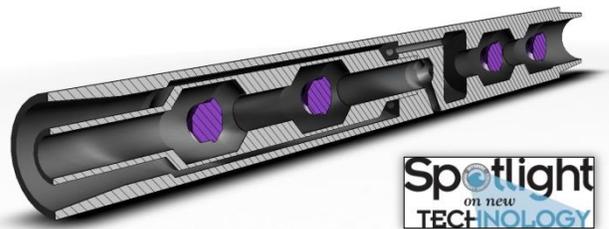
REELWELL PRESS RELEASE

Reelwell receives OTC Spotlight Award 4th time consecutively

Stavanger, March 06, 2012

May 2012, Reelwell receives the OTC Spotlight Award the 4th year in a row. This year the award acknowledges the Reelwell Downhole Isolation System (RDIS), whereas previous years the award went to Reelwell Drilling Method (2009), the Reelwell Telemetry System (2010) and the Reelwell Multi Gradient System (2011).

This year's winning system provides double barrier elements for use in a Dual Drill String (DDS) arrangement. The RDIS enables unlimited number of open/close operations providing downhole isolation of the well whenever required, and provides a unique solution for improving safety and reliability during DDS drilling operations.



The RDIS enables the return flow to be closed downhole above the Bottom Hole Assembly (BHA) providing a double downhole isolation of the well when required, e.g. during connections. The unique design enables installation of two or more RDIS in series in the DDS. Each RDIS provide a separate barrier element downhole and isolate the surface equipment from the well, similar to a downhole BOP. The result being increased safety particularly when performing Managed Pressure Drilling or Under Balanced Drilling operations.

With the new design DDS operations can now be performed within the safety requirements of governing regulations, something that was not possible before. This is of particular importance in offshore and deep water drilling reducing the risk for blowouts. Using the Reelwell Drilling Method with RDIS, the DDS and standard BHA a new era in extreme extended reach application can start reaching more reserves from existing platforms and infrastructure.

Please visit Reelwell's booth no 5241 at OTC 30 April to 3 May to learn more about the award winning technology.



- Founded in 2004 with main office in Stavanger, Norway
- Reelwell offers a specialist service adding value beyond conventional drilling, RDM - equipment and services.
- The vision is "drilling beyond boundaries".

www.reelwell.com

Reelwell Drilling Method

The Reelwell Drilling Method (RDM) is a new solution for drilling exploration and production wells. RDM enables drilling of well sections with challenging pressure conditions and drilling to targets beyond conventional reach.

One of the unique features of the RDM is the ability to perform MPD and UBD operations with two independent barriers.

The Reelwell technology is supported by the Research Council of Norway, Shell, Total, Petrobras and RWE.

