

ROCSOLE'S PIPE DEPOSITION SCANNING TECHNOLOGY SECURES SHELL INVESTMENT

Rocsole Ltd, a Finnish Company which specialises in real-time tomography, announces it has successfully completed an additional funding round which was led by Shell Technology Ventures (STV).

The Finnish company, with offices in Kuopio, Finland and Houston, Texas, provides electrical and ultrasound tomographic industrial process monitoring systems.

Rocsole's current products include a pipe sensor for both topside and subsea pipes, providing real-time information on the flow and, in particular, deposition buildup in a pipe through probe sensor technology which can be used in separators when extracting oil and water.

The additional funding injection from STV allows Rocsole to expand its product portfolio with a smart deposition pig sensor that enables efficient deposition monitoring of a customer's entire pipe network from the inside.

Once the deposition has been located, a measuring device for monitoring and identifying deposits from the current product family may be permanently installed in the areas discovered during the inspection. With detailed information on pipe deposits, operators can prevent pipes clogging that can lead to lost production costing millions of dollars in down time and from the use of chemicals to clean the blocked pipe. Efficient deposition monitoring can also significantly reduce the number of pigging runs thereby reducing the overall cost of remediation.

"Rocsole's smart pig sensor could change the way we inspect subsea pipelines by allowing us to quickly obtain flow and deposition insights using their non-invasive and accurate analytics," says STV Managing Director Geert van de Wouw. "Their tomographic imaging techniques mean that measurements can be conducted from inside the actual pipe without damaging or disturbing it. Technology that can reduce down time and optimize production is critical for Shell operations, both for on- and offshore."

Rocsole Chairman Anssi Lehikoinen: "We are excited to work with a strategic investor who understands the business value and competitive advantage of a tomographic approach in industrial imaging. STV recognizes the need of preventive maintenance enabled by accurate pipe deposition monitoring and identification that Rocsole offers through its solutions based on a patented electrical tomography platform."

This is the second investment by an international oil and gas company in Rocsole this year. The Spanish oil company Repsol led a fund raising round in early 2016. Rocsole aims to have the service concept in global distribution by 2018.

About Shell Technology Ventures

Shell Technology Ventures is the corporate venture capital arm of Royal Dutch Shell plc ("Shell"). With major offices in Europe and the USA, STV invests in technology companies to enhance the development of new technologies that have the potential to create substantial deployment value in Shell. Continuing Shell's tradition in venture capital since 1997, STV's investment focus includes oil & gas technologies, renewable energy technologies and business models and IT. STV co-invests with other corporate investors, venture capital funds and angels and will invest in both early stage and late stage (growth capital) companies. For more information, visit www.shell.com/techventures.

About Rocsole

Rocsole Ltd is a leading Finnish company offering tomography technology for oil and gas industry. Established in 2012, the company's clients include some of the largest oil and gas refining industry companies in the world. The company's key assets include tomography, agile development of solutions in cooperation with the client, and an innovative and progressive staff. The company's headquarters and technology center are located in Kuopio, Finland, and the company has a sales and service company in Houston, Texas. In addition, the company has an extensive network of sales representatives and subcontractors. Visit www.rocsole.com for more information.

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