

PETROSTREAMZ

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PRESS RELEASE: PERA FORMS SUBSIDIARY - PETROSTREAMZ

Through our diverse work with many oil companies around the world, PERA has seen the need for tools that integrate and bridge the engineering and management of petroleum streams from reservoir to product sales. During the past five years we have developed such software. And during the past three years we have applied the software to solve a wide variety of practical problems.

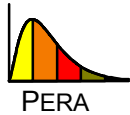
Today's petroleum industry is missing a great opportunity to add significant commercial value to their "gas" and "oil" reserves. Namely, they lack the ability to keep a detailed, quantitative upstream-to-downstream accounting system of the individual components making up petroleum resources. As you all know petroleum streams are characterized by the amounts and physical properties of components (compounds or molecules) making up crude oil and natural gas, ultimately sold as a wide variety of refined products (natural gas, NGLs, gasoline, jet fuel, etc.).

Our 3 year "old" software, Petroleum Streams Management (PSM) provides a suite of software that allows petroleum streams to be quantified, characterized, and accounted for from the first point of flow in the reservoir to appearance on the market as highly-refined products – and at all points in between. But we want to go even further and are currently developing a new user friendly application Petrostreamz Project Manager™ as a new and advanced front end to the "old" PSM/Streamz application.

Some of our customers have already used the PSM *engine* Streamz to solve sophisticated technical problems. Some of you have seen PSM/Streamz used as the core solver in complex PSM field optimization applications.

PSM software makes the detailed accounting of petroleum components and products possible. This is possible by creating a detailed petroleum component infrastructure, built at any level from individual wells, to reservoirs, to field complexes, to pipelines, to refineries. There is no limit to the size of a PSM infrastructure, and some companies have considered all-encompassing corporate-level solutions. This capability has never been available previously.

PSM has been in use for industrial projects during the past three years. Each PSM project has required the building of a custom user interface. We are currently completing a general, user-friendly Petrostreamz Project Manager™ that will provide intuitive use of PSM tools. Equally exciting, the Petrostreamz Project Manager™ will serve as the *work place* for complex projects involving linking to third-party software to create true upstream-to-downstream projects. This will provide the ability to optimize a project globally, or at local points within a project. Petrostreamz Project Manager™ will be available for shipment in Q4 2006.



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Petrostreamz Project Optimizer™ is planned for release at the end of 2006, allowing a company, a field license, or an individual license owner to optimize their value of petroleum resources by managing individual petroleum components and products – not just crude oil and pipeline gas. The Petrostreamz Project Optimizer™ will work locally on individual Project components, or provide overall Project optimization.

To scale up and serve the market in a professional manner, PERA has established a subsidiary; Petrostreamz to commercialize PSM software. The company Petrostreamz was operational from January 1, 2006.

The company Petrostreamz will seek to provide the same high-quality technical services that have become the trademark of PERA. The two companies will be tightly integrated for the benefit of our customers.

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