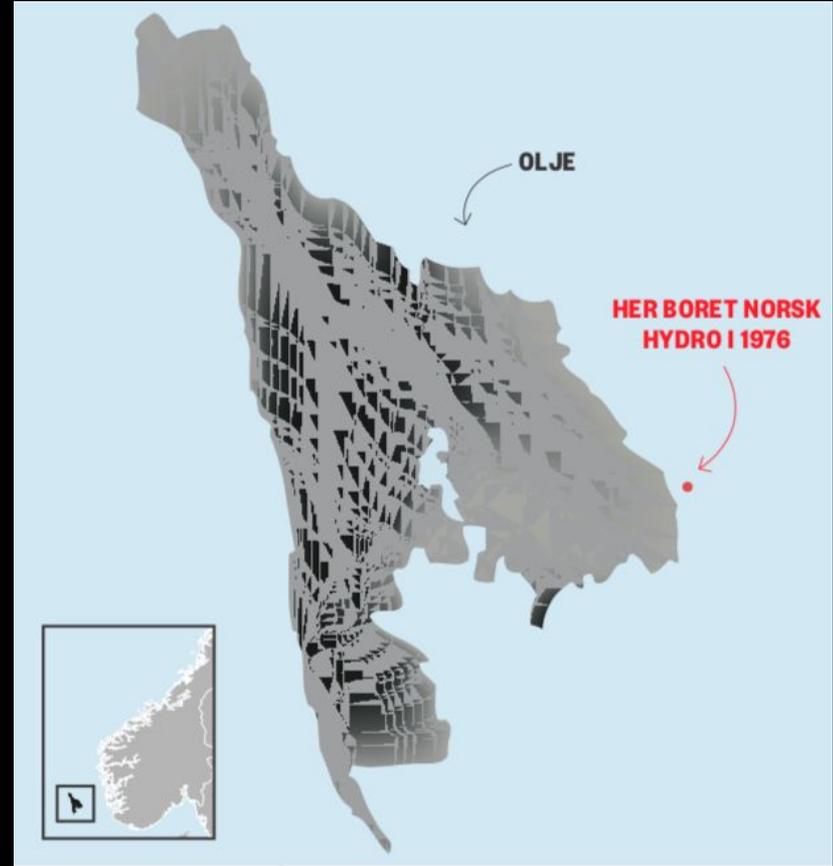




Imagine, in 1976 a dry well was drilled only a few meters from the oil column of the giant oil field Johan Sverdrup



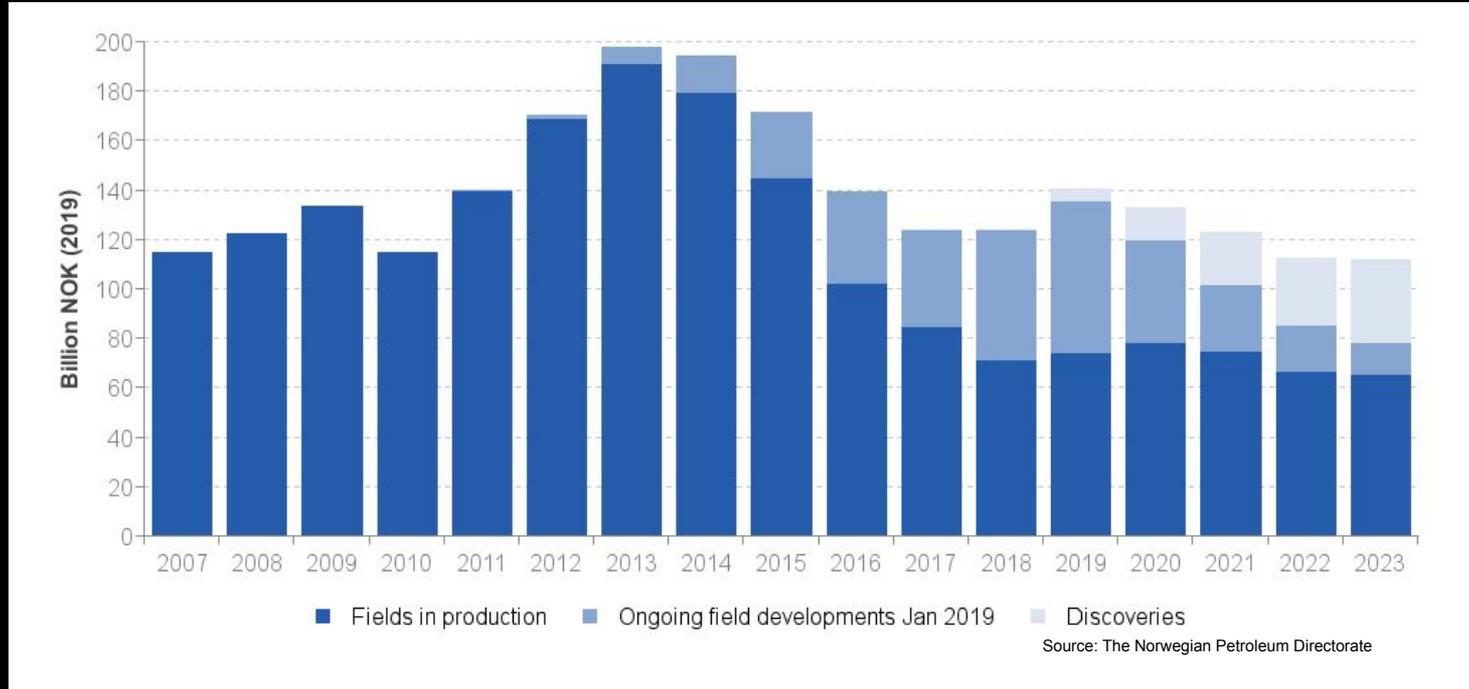
142 Billion NOK
187 WELLS

Only 10 small commercial discoveries*

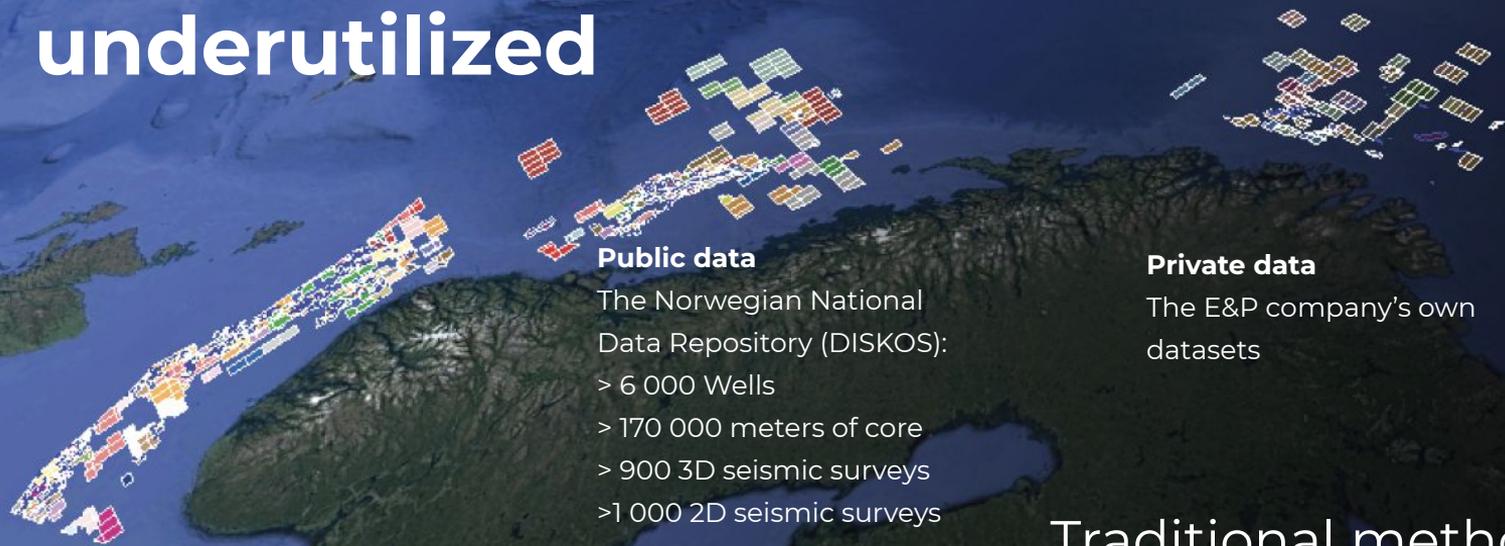
* The five following years after the discovery of Johan Sverdrup in 2010

Production, Developments and Discoveries

(the Norwegian Continental Shelf 2007-2023)



The Industry's large datasets are underutilized



Public data

The Norwegian National Data Repository (DISKOS):

- > 6 000 Wells
- > 170 000 meters of core
- > 900 3D seismic surveys
- >1 000 2D seismic surveys

Private data

The E&P company's own datasets

Traditional methods do not enable efficient and accurate analysis of all available data

The Solution

Artificial Intelligence Assisted Petroleum Geoscience Software

EARTHNET



EarthBANK

Database
SQL & Graph

EarthAI

Machine Learning
Data Analytics

EarthVIEW

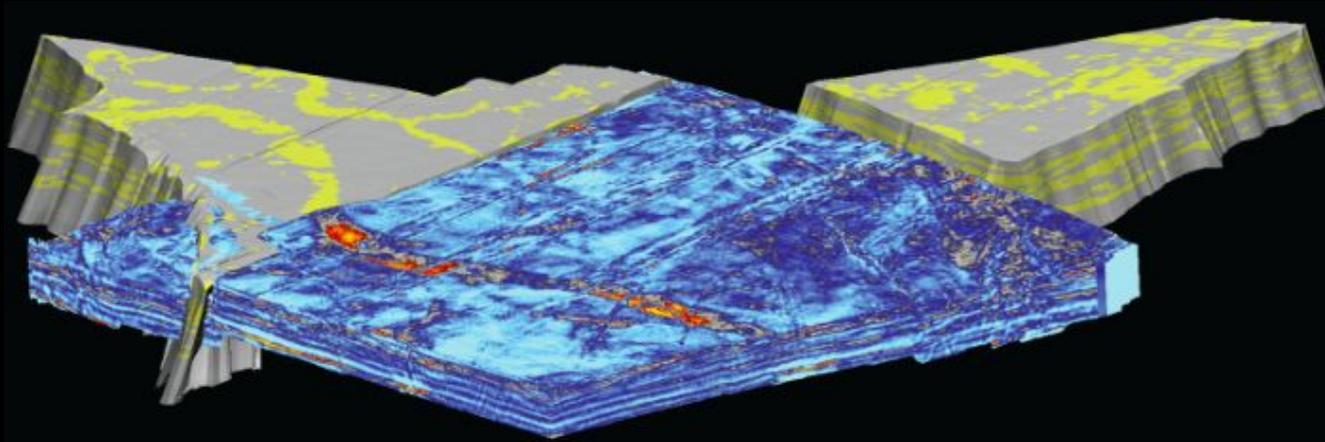
Data Visualisation
Plot, Maps & 3D

EarthINSIGHT

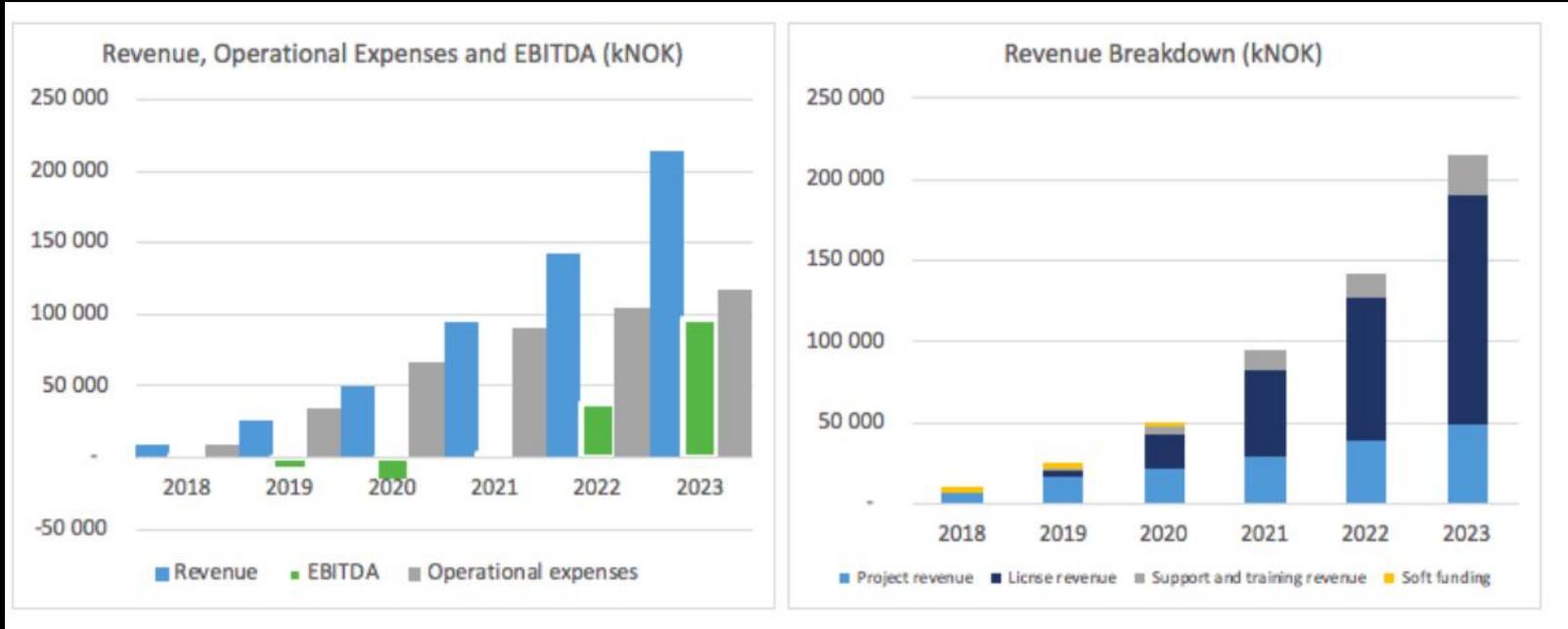
Data-Drive
Decisions

Value Proposition

- *Improved reservoir predictions*
- *Improved workflow efficiency*
 - *Cost reduction*



A Scalable Business Case



Prospective Customers



Several of these already on the customer list

28 Employees whereof:



Dr. Eirik Larsen
CEO/Co-founder

19 years in E&P
industry
including Equinor
and Rocksource



Dr. Behzad Alaei
CDO/Co-founder

24 years
international
industry
experience from
Hydro, National
Iranian Oil
Company and
Rocksource



Dr. Dimitrios
Oikonomou
CTO/Co-founder

20 years
experience.
Physicist in
Rocksource, R&D
team leader and
strategy.com.
Emerson Roxar



Jarle Kvamme
CFO

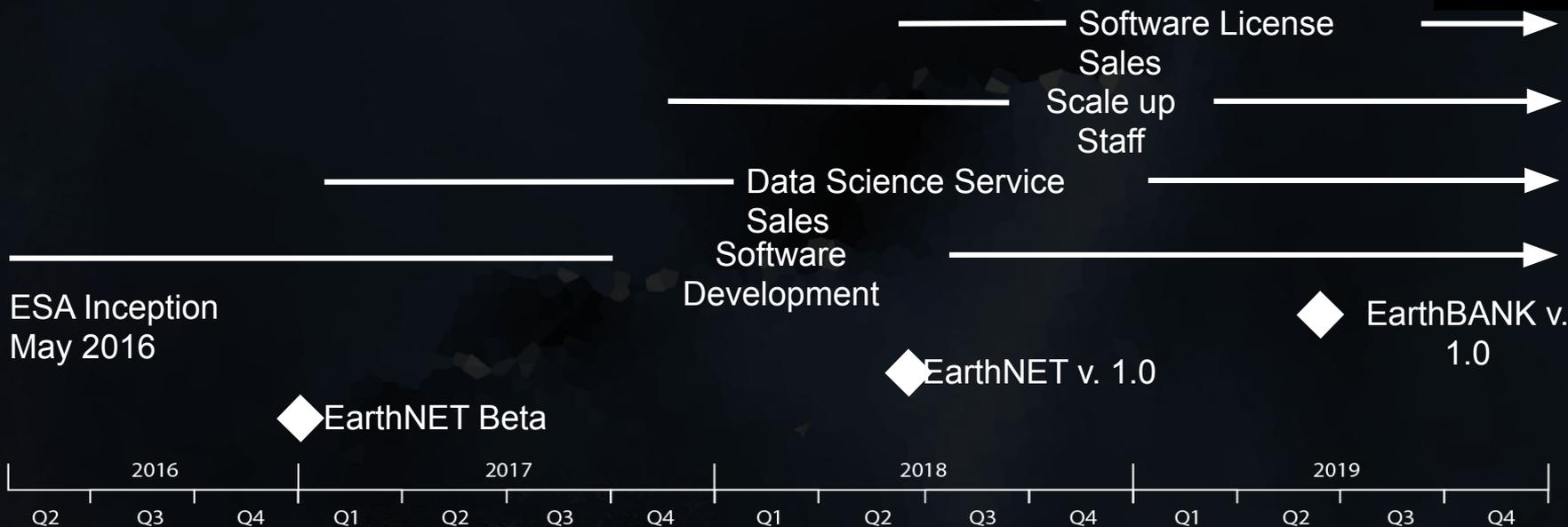
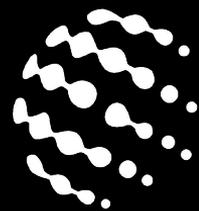
24 years
experience in
finance.
Co-founder of
Fourphase and
Disruptive
Technologies



Dr. Steve Purves
R&D Director

16 years
commercial
experience in
scientific
software
development,
R&D director
Geoteric

We're on track!



ESA Inception
May 2016

◆ EarthNET Beta

◆ EarthNET v. 1.0

◆ EarthBANK v. 1.0

▶ Petromaks 7
MNOK

▶ 2 major
awards

▶ 22 MNOK Series A VC
funding

Disclaimer

We, Earth Science Analytics AS (the "Company" or "ESA"), have prepared this presentation (the "Presentation" or "Investor Presentation"), to provide introductory information solely for use in connection with a potential capital increase in the Company (the "Potential Transaction"). By accepting to receive this Presentation the recipient is bound by the terms of this disclaimer. This Presentation is not in itself an offer to sell or a solicitation of an offer to buy any assets or securities. By receiving this Presentation, the recipient acknowledges and agrees that all information contained herein is strictly confidential and is subject to a previously signed non-disclosure undertaking and may not, except as expressly permitted by such previously signed non-disclosure undertaking, be disclosed, reproduced or redistributed, in whole or in part, to any other person than the recipient, without the prior written approval of the Company. The distribution of this Presentation in certain jurisdiction may be restricted by law and, therefore, persons into whose possession this document comes should inform themselves about, and observe, any such restriction. Any restriction to comply with these restrictions may constitute a violation of the securities law of any such jurisdiction. Any decision to invest must only be made with careful consideration and not in reliance on the introductory information provided herein which does not purport to be complete or comprehensive in any way.

The Company reserve the right to amend or replace this document at any time without further notice, and are not obliged to provide the recipient with access to any additional information. Further the Company do not undertake any obligation to update any information or to correct errors or omissions in this document, or to provide any additional information. Please note that we make no assurance that the assumptions underlying forward-looking statements are free from errors. Readers should not place any reliance on forward-looking information, which will depend on numerous factors, and any reader must make an independent assessment of such projections. The Company are not making any representation or warranty, express or implied, as to the accuracy, fairness or completeness of the Presentation and none of the Company or its owners will have any liability towards the recipient or towards any other person resulting from your use of the Presentation or from any other written or oral information made available to any interested party. In this respect only those representations or warranties that are made to a purchaser in a definitive agreement regarding the Potential Transaction (a "Transaction Agreement") when, as, and if it is executed, and subject to such limitations and restrictions as may be specified in the Transaction Agreement, will have any legal effect. Each prospective purchaser of the Company should when reviewing this document and evaluating whether or not to proceed with the Potential Transaction, consult with its own advisers with respect to legal, business, tax, regulatory and other relevant advice etc. Nothing in this document shall be construed as legal, business, tax, regulatory or investment advice or as a recommendation of any kind. The Company reserve the right to inter alia, at any time and without prior notice or requirement to provide any explanation (i) negotiate with one or more parties and enter into a definitive Transaction Agreement; (ii) terminate all further participation by any party in the review and evaluation of the Company and the potential investment opportunity described herein; (iii) amend the rules and procedures relating to the Potential Transaction; and/or (iv) prepare and complete any form of other transaction or exit process relating to the Company.

Risk factors: An investment in the Company involves a high level of risk. Several factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by statements and information in this Presentation. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this Presentation. Potential investors are expected to perform their own Due Diligence review of the Company. The Company have not authorized any offer to the public of securities, or has undertaken to make an offer of securities to the public requiring the publication of an offering prospectus, in any member state of the European Economic Area which has implemented the EU Prospectus Directive 2003/71/EC. Governing law and legal venue: This Presentation, including this disclaimer, is subject to and shall be governed by Norwegian law. Any disputes in connection with this document will be subject to the exclusive jurisdiction of Norwegian courts.

