

Drillinginfo Positioned to Reduce Subjective Biases in Energy Decisions

Energy software giant acquires DataGenic, an enterprise data management leader, creating the first 360-degree view of oil and gas commodities and real-time market snapshots

LONDON, Oct. 4, 2017 /PRNewswire/ -- Drillinginfo, the energy industry's leading SaaS and data analytics company, announced today it has acquired London-based DataGenic, a global leader in software solutions for enterprise data management and business process automation. DataGenic services oil, gas, power, commercial and industrial clients globally and specializes in data-agnostic technologies and complex forward-curve construction.

The power of data has changed the world, but also brought unintended consequences with it. Nearly every industry worldwide has seen an explosion in data use, but most struggle in how to fully interpret and utilize it, creating a need for effective data management tools and solutions. This problem is compounded for the energy sector due to the nature of their high-stakes, time-sensitive environment.

"We're acquiring DataGenic because of their unique ability to extract actionable intelligence from the information noise and the downside of what 'big data' brings," remarked Jeff Hughes, CEO & President of Drillinginfo. "Drillinginfo's expertise in providing real-time market data is highly complementary to the products and services of DataGenic. Together, we'll provide a 360-degree view for the industry and bring the global energy trading market the innovative technology it requires to make better, faster decisions."

"The combination of Drillinginfo's platform and our processes will allow customers to manage their complex and varied strategic data assets, and will provide intelligent data analysis, unrivalled market insight and data discovery opportunities. This revolutionary shift will help remove subjective tendencies and identify clearly what actions, and when, need to be taken by both the energy and wider commodity industries," added Richard Quigley, CEO of DataGenic. "When you remove biases, new market signals are unearthed. Using our real-time, forward curve builders, data streams are now able to drive action, immediately benefiting traders, risk and portfolio managers."

The acquisition of DataGenic marks the fifth major growth move in less than a year for Drillinginfo and arrives as energy experts attend EMART Energy, an international conference of Europe's leading energy traders and risk managers.

DataGenic's award winning product line thrives on data and process complexity. Generating millions of forward curves per day for a single client, with granular audit trails, flexible reporting, and data validation, DataGenic accelerates interoperability for real-time decisions in the commodity trading business. The acquisition also means leveraging the technology and expertise of both organizations will position Drillinginfo as the leading technology partner for commodity trading organizations across many industry sectors.

Drillinginfo's energy decision platform provides industry leading market intelligence on nearly 200 countries covering the Middle East, Africa, Asia, Australia, North and Central Europe, and Latin America, with access to exclusive opportunities and expert predictions on future activity.

About Drillinginfo

Drillinginfo is the leading energy SaaS and data analytics platform that provides predictive tools and technology to drive exploration decisions, evaluate rapidly evolving opportunities and achieve better, faster results. The company delivers actionable intelligence over mobile, web and desktop to analyze and reduce risk, conduct competitive benchmarking, and uncover market insights. Drillinginfo serves more than 3,000 companies globally from its Austin, Texas headquarters and has more than 400 employees. For more information visit drillinginfo.com.

About DataGenic

DataGenic is the leading global provider of on-premise and in-cloud Smart Commodity Data Management software, delivering intelligent analytics, real-time data content and proven business value. The innovative solutions include a data-agnostic multi-commodity data management platform, visual mapping and management of business processes, extensive and extensible data quality management, unlimited forward curves construction and an intelligent decision framework. For more information visit DataGenicGroup.com