



Press Release

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DUG signs new contracts as IPO plans progress

High-performance computing expertise from leading provider DUG Technology will be used on a fleet of seismic vessels, in a venture in Brazil, and in the United States under contracts valued at about \$US6.3 million.

The deals expand existing partnerships and continue the growth of the company's DUG McCloud high-performance computing service launched last year.

DUG is preparing a prospectus to be released by the end of this month ahead of an IPO in Australia in July to raise capital to support its growth plans.

DUG McCloud is purpose-built for high-performance computing and includes services and software as well. It is provided through DUG's supercomputers in Houston, Perth, Kuala Lumpur, and London.

DUG's supercomputers are the greenest in the world and among the largest.

The benefit of the compute power achieved using DUG's networked supercomputers internationally has been integral to the company's success in the oil and gas sector and will be vital as it continues its expansion into new markets.

It is already collaborating on projects involving bushfire and climate modelling, processing data for the International Centre for Radio Astronomy, and working with scientists to find a new DNA test for COVID-19.

DUG Managing Director Matthew Lamont said the new agreements were a recognition of the compute power offered by the DUG McCloud platform and its capacity to give users a competitive edge.

The agreements comprise High-Performance Computing as a Service, services and software delivered under the DUG McCloud platform.

"We are confident that each of our partners in these agreements will achieve excellent results for their clients thanks to the expertise we provide," Dr Lamont said.

"The compute power backed by the expertise of our exceptional team across the world will make the difference.

"These agreements are in oil and gas sector, which will continue to be a core part of our business, but the expansion into other markets provides a host of exciting possibilities."

The deals involve Houston-based Fairfield Geotechnologies, geoscience exploration and production services company Geoprosados for operations in Brazil, and marine acquisition services provider Polarcus.



The Fairfield Geotechnologies agreement includes the reprocessing and imaging of more than 5,000 square miles of multi-client seismic data in the Permian Basin in the United States.

Fairfield will also use the DUG McCloud infrastructure to archive its extensive library of data.

Fairfield Geotechnologies President Joe Dryer said it conducted a thorough evaluation of the DUG McCloud technology platform before signing the agreement.

“DUG’s impressive R&D team is working on new technologies that we feel will provide substantial upside value to Fairfield and our customers,” Mr Dryer said.

Dr Lamont said the agreement provided a unique opportunity to demonstrate how DUG McCloud’s customer-focused, innovative solutions and massive compute power can be leveraged to run even the biggest seismic projects, cost-effectively and with rapid turnaround.

Under the Geoprosados agreement, the DUG McCloud platform is at the heart of a new seismic processing and imaging centre in Rio de Janeiro, Brazil.

The agreement expands on an existing relationship. Geoprosados has been using the DUG McCloud platform since early 2019.

Geoprosados General Manager Javier Rubio said: “With the power and leading-edge technology of DUG McCloud behind us, we are confident that we can successfully take on the most complex subsurface imaging projects, of any size, and quickly become a market leader.”

With the Polarcus agreement, the company will use hardware and software for data processing and seismic acquisition quality control onboard its fleet of seismic vessels.

It also signed a three-year agreement to use DUG McCloud to significantly enhance its priority processing and imaging business.

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About DUG

DUG is a technology company at the forefront of high-performance computing with a strong foundation in applied physics. DUG’s innovative hardware and software solutions for the global technology and resource sectors enable clients to leverage large and complex datasets. The company provides cloud-based software and hardware solutions, multi-tiered support for technology onboarding and code optimisation, and integrated geoscience services. DUG has offices in Perth, London,



Houston, and Kuala Lumpur. The company designs, owns, and operates some of the largest and greenest supercomputers on Earth.

About DUG McCloud

DUG McCloud is an innovative platform that allows for clients to mix and match DUG's high performance computing as a service (HPCaaS), seismic processing and imaging services (P&I) services, and the DUG Insight Geoscience software, to suit their needs. This includes disc storage and a unique cost-effective online archive facility that allows web-based data visualization. An application programming interface (API) is available for clients to incorporate their software into the P&I system. The HPC is provided by some of the largest and greenest super computers in the world with major centres in Houston, Perth, and Kuala Lumpur.

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