



DUG launches joint venture in Brazil

DUG Technology (DUG) has officially launched its Brazilian joint venture, DUG DO Brasil, further expanding the company's global presence and strengthening its ability to deliver tailored geoscience offerings across Latin America. Carlos Eiffel Arbex Belem has been appointed as Brazil Country Manager. The new JV will work closely with DUG's Houston office, under the direction of Mike Christiansen, Regional Geoscience Manager, Americas.

DUG DO Brasil will be a hub for all of DUG's innovative geoscience technologies and service offerings, including DUG Elastic Multi-parameter Full Waveform Inversion (MP-FWI) Imaging; modern seismic processing, imaging and interpretation software; and reliable cloud-based high performance computing (HPC).

DUG has a number of ongoing projects in the region which include the use of the superior capabilities of its MP-FWI imaging solutions. DUG's new elastic MP-FWI imaging technology utilises superior physics to remove the assumptions and approximations of both traditional processing and imaging, and traditional quantitative interpretation workflows. It solves for three-component reflectivity, V_p , V_s , P-impedance, S-impedance and density, delivering unsurpassed results in much shorter timeframes. It delivers not only another step change in imaging quality, but also elastic rock properties for quantitative interpretation — directly from field-data input.

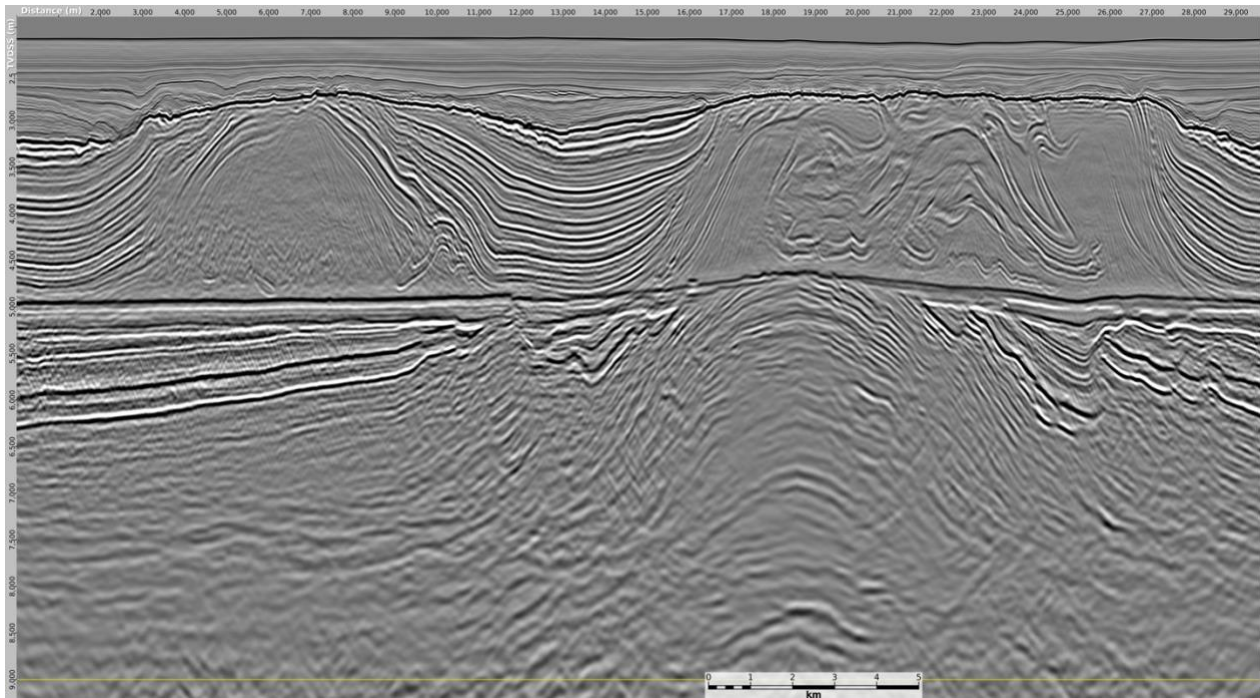
A recent benchmarking on offshore Brazil data (pictured on the next page) has achieved excellent results.

DUG's Managing Director Dr Matthew Lamont said: *"We are very excited about solidifying our presence in Brazil and across South America. This new JV is the beginning of an exciting chapter for us. We are looking forward to unlocking fresh opportunities, expanding our footprint and strengthening our connections with clients in this important region."*

For further information, please contact:

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An example of the superior results from DUG MP-FWI Imaging of a dataset from offshore Brazil.

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About DUG

DUG Technology represents the convergence of scientific excellence and sustainable computing innovation. The company's journey from applied physics specialists to global technology leaders has been marked by continuous breakthroughs in geoscientific computing, including its revolutionary elastic multi-parameter FWI imaging solution. DUG enables organisations worldwide to tackle their most complex data challenges through its reliable cloud-based network of high performance computing facilities, proprietary software solutions, energy-efficient immersion cooling systems and tailored geoscience services.

Delivering a comprehensive geoscience offering backed by over two decades of experience, bespoke support, and a focus on R&D, DUG maximises the value of seismic data enabling clients to minimise risk and make more-informed decisions.

The company's novel immersion cooling technology is sold globally as part of an exclusive licence agreement and is the cornerstone of DUG's mobile, edge-computing solution.

Headquartered in Australia, with offices in Perth, London, Houston, Kuala Lumpur and Abu Dhabi, DUG continues to expand its impact across six continents and diverse industries, remaining committed to delivering sophisticated innovations that drive scientific progress, environmental sustainability and commercial success for its customers.

To learn more, please visit www.dug.com