



AAPG ASSUMES PTTC MANAGEMENT FOR IMMEDIATE RELEASE

The American Association of Petroleum Geologists and the Petroleum Technology Transfer Council have announced that AAPG has assumed management of PTTC activities effective October 9, 2007.

Since 1994, PTTC, funded primarily by the U.S. Department of Energy with funds matched by the states and industry, has been a recognized force for transferring exploration and production technology to domestic U.S. producers.

AAPG, founded in 1917 with international headquarters in Tulsa, Okla., is the world's largest professional geoscience organization with over 31,000 members in 115 countries.

Congress last year declined to provide FY '07 funding for many elements of the DOE's natural gas and oil R&D program, from which PTTC drew its federal funds. DOE ultimately provided \$1 million of funding through September 2008 to help PTTC transition to a primarily industry-funded organization.

The Executive Committee of AAPG and the Board of PTTC both voted in late September for AAPG to assume management of the new organization. This includes fundraising, marketing and corporate operation of the PTTC Program. The vote followed a 90-day due diligence period.

AAPG President Will Green, of Midland, Texas, said "PTTC has perhaps the most successful scientific technology transfer program for the independent U.S. producer and has proven its value to the industry. The Association considers the program important for the industry, the members of AAPG and the country."

Outgoing PTTC Chairman Gene Ames noted: "Strengths of PTTC will be the same – most universities will stay engaged, regional volunteer groups will be autonomous and work closely with the universities, cross-discipline diversity will be encouraged, and producers will comprise the majority of the volunteers. DOE remains a strong supporter and will strive toward some funding albeit at a lower level than historical."

Members of the new board of directors will be announced later.

Green said PTTC's primary tool for transferring E&P technology will continue to be regional workshops, which will be supplemented with a strong Web presence, newsletters and other personal outreach. Using these tools, PTTC will continue to connect producers, the service sector, consultants, researchers and others with the data and technology information needed to spur technology application.

Topics addressed by PTTC activities have covered the full spectrum of E&P operations, including exploration, unconventional resources, enhanced recovery processes, imaging technology, drilling and completion, hydraulic fracturing and many others.

Serving industry locally through Regional Lead Organizations, typically at universities or geological surveys, PTTC's primary focus has been serving independents. This operation model will continue in the future.

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