

## PRESS RELEASE

Paris and London, 25 February 2013

### **SPTEC Advisory and Upstream Advisors enter into strategic alliance**

SPTEC Advisory and Upstream Advisors have entered into a strategic alliance agreement to expand their respective oil and gas advisory activities to corporates, financial institutions and governmental bodies in Africa and the Middle East.

The strategic alliance allows both companies to leverage their complementary expertise: reservoir to subsurface engineering and, corporate finance, mergers & acquisitions and fund raising.

The strategic alliance will capitalise on the significant growth to occur in the African oil and gas sector in the coming years, with a highly differentiated and value-added service proposition for clients already present or willing to expand on this continent.

Commenting on the alliance, Mr Hiren Sanghrajka, Founder and Chief Executive Officer at Upstream Advisors, noted: "Acquisition or divestment of E&P assets require a thorough understanding of the technical and financial risks and uncertainties. This alliance between SPTEC and Upstream Advisors provides the market with a unique blend of skills which allows seamless advice to our clients during the buying and selling processes"

At SPTEC Advisory, Mr Roger Carvalho, Chief Executive Officer, remarked: "With Upstream Advisors, SPTEC Advisory teams up with one of the best technical and engineering teams in the oil and gas industry. We are confident that this alliance is creating a strong business model and will generate substantial benefits to our clients."

Mr Mustapha Faid, Founder and President of SPTEC Advisory, said: "This strategic alliance is an important milestone in the development of SPTEC Advisory, which will offer a unique approach to oil & gas advisory services in Africa and the Middle East."

#### **About SPTEC Advisory ([www.sptec-advisory.com](http://www.sptec-advisory.com))**

SPTEC Advisory was established in 1994 as an independent financial advisory firm focusing on the oil and gas industry in Africa and the Middle-East. Our firm delivers un-biased advice supported by an in-depth knowledge of the sector value chain. We specialise in strategic and commercial advisory, mergers - acquisitions and divestitures advisory, as well as financial structuring and fund raising advisory.

#### **About Upstream Advisors ([www.upstream-advisors.com](http://www.upstream-advisors.com))**

Upstream Advisors Limited (UAL) was established as a niche, independent consultancy serving the upstream and midstream sectors of oil and gas industry. UAL capability spans the technical, project management and commercial arenas of the upstream sector. UAL offers technical services in development of new and existing oil and gas fields, consultancy in geology, geophysics, well engineering, drilling definition, reservoir engineering, all aspects of production facilities design and operation. UAL offers services in technical and commercial due diligence in support of asset acquisition and divestments related to upstream and midstream oil and gas sector.