

PRESS RELEASE

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SPTEC Advisory is now regulated by the Autorité des Marchés Financiers (AMF) and gets "European passport".

SPTEC Advisory has reached a new step in its development as a Financial Investment Adviser. SPTEC Advisory is now a member of the C.N.C.I.F. (Chambre Nationale des Conseils en Investissements Financiers), regulated by French Autorité des Marchés Financiers (AMF).

By virtue of the "European passport" rules, SPTEC Advisory has the ability to provide Financial Investment Advisory services in the Member States of the European Economic Area and associated countries.

For SPTEC Advisory, Financial Investment Advisory will cover:

- compulsory fairness opinions required by stock exchange regulators in going private situations,
- evaluations related to investments in listed companies or financial instruments,
- independent opinions to board of directors about the financial fairness of a pending transaction,
- independent opinions to law firms and corporates in value-related litigations and dispute resolutions.

This new step strengthens the value proposition to clients and reinforces the strategic alliance agreement between SPTEC Advisory and Upstream Advisors whereby both companies already leverage their complementary expertise: reservoir to subsurface engineering and consulting, mergers & acquisitions and fund raising.

About SPTEC Advisory (www.sptec-advisory.com)

SPTEC Advisory was established in 1994 as an independent consulting 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 strategy and commercial consulting, mergers - acquisitions and divestitures advisory, as well as financial structuring and fund raising advisory.

About Upstream Advisors (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.