

Jeri Eagan Joins Tachyus Board of Directors

Tachyus, the leading provider of prescriptive analytics for oil and gas operators, announced today that Jeri Eagan, former CFO of Shell Oil Co., has joined the company's Board of Directors.

The announcement comes after Tachyus earlier this year closed an oversubscribed funding round, bringing total financing to date to over \$23 million. The round included existing investors Founders Fund, Streamlined Ventures, Caffeinated Capital, Stanford-StartX Fund, and Focus.VC, as well as new strategic partners, including the family office of oil field services giant Schlumberger's founder, Jeri Eagan, and Haystack Partners. Founders Fund led Tachyus' seed financing in 2014.

"Tachyus' mission to create technology that massively shifts economics for oil and gas producers is of fundamental importance to the energy sector" explained Scott Nolan, Partner at Founders Fund. "Tachyus' data-driven optimization software, Data Physics, has been repeatedly proven to significantly increase production and decrease operating costs for oilfields. Given the need for profitable, long-term production amidst low oil prices, it is time to scale this breakthrough technology globally. We are thrilled to have former Shell CFO Jeri Eagan join the Tachyus Board."

Tachyus' software-as-a-service solutions empower executives and engineers with the data-driven workflows they need to effectively deploy and manage capital across mature enhanced oil recovery assets. Tachyus' breakthrough technology, Data Physics, integrates reservoir physics and machine learning to enable operators to model thousands of operating decisions rapidly and continuously. Tachyus customers have already generated tens of millions of dollars of incremental cash-flow using Data Physics to make faster and smarter decisions.

"I have seen the challenge of data-driven decision-making in the oil industry, particularly in mature fields, and am very excited by the new paradigms created by Tachyus to successfully address these challenges," said Eagan. "Tachyus' unique platform provides unprecedented insight and enables producers to plan, drill, and operate fields much more efficiently. Tachyus' software has already helped customers to reduce lease operating costs by over 40% and increase production by 20%+ across thousands of wells. I believe we can play a crucial role in the cost-effective recovery of oil for supermajors and national oil companies around the world."

As Tachyus scales to serve the world's largest oil and gas operators, it will leverage Jeri's deep experience across the petroleum industry over the last 30 years. During her time at Shell, Jeri served in roles including VP Finance for Global Gas and Power, VP Commercial Operations in the Americas Upstream, and Chief Financial Officer. Since retiring from Shell in 2005, Jeri has served on the boards of the Marine Spill Response Corporation, the largest standby oil spill and emergency response company in the United States, and BPZ Energy, an international oil and gas exploration and production company. She has also been involved in a start-up oil company in The Netherlands.

In joining the Tachyus board, Jeri adds global industry commercial and financial experience to a growing team of senior technical industry advisors including world leading EOR/IOR experts Dr. Ganesh Thakur, former Chevron Fellow and 2012 President of the Society of Petroleum Engineers, and Jeff Hatlen, former Chief Engineer of Occidental Petroleum.

"We are focused on bringing our proven technology to the biggest and most challenging hydrocarbon fields across the globe," said Dakin Sloss, Tachyus Co-Founder and Chief Executive Officer. "We believe that Data Physics is the key to operators not only surviving, but thriving through this downturn and beyond. We are excited to welcome Jeri and motivated by a common mission to help oil and gas producers transform data into dollars."

Oil and gas operators are adopting Tachyus technology rapidly despite difficult market conditions. Tachyus has helped analyze more than 10,000 wells leading to nearly a million barrels of incremental oil production and tens of millions of dollars of savings. Founded in 2013, Tachyus' team combines centuries of experience across petroleum engineering, data science, and software engineering from our time with companies such as OpenGov, Microsoft, Tesla, SpaceX, OXY, Shell, Chevron, Halliburton, and Schlumberger.