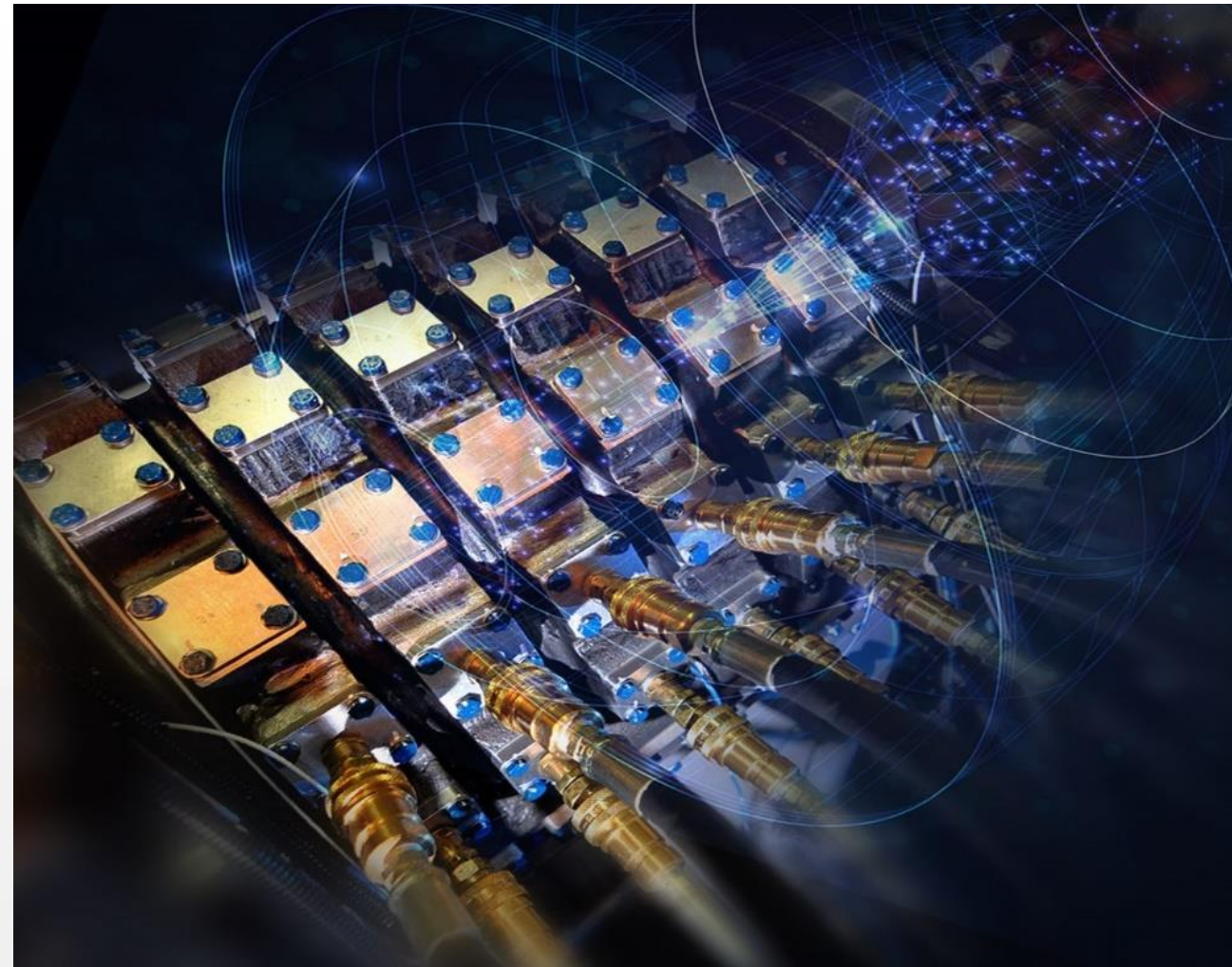




# Revolutionizing Natural Gas Production

A BREAKTHROUGH IN  
MULTIPHASE / WET GAS  
COMPRESSION

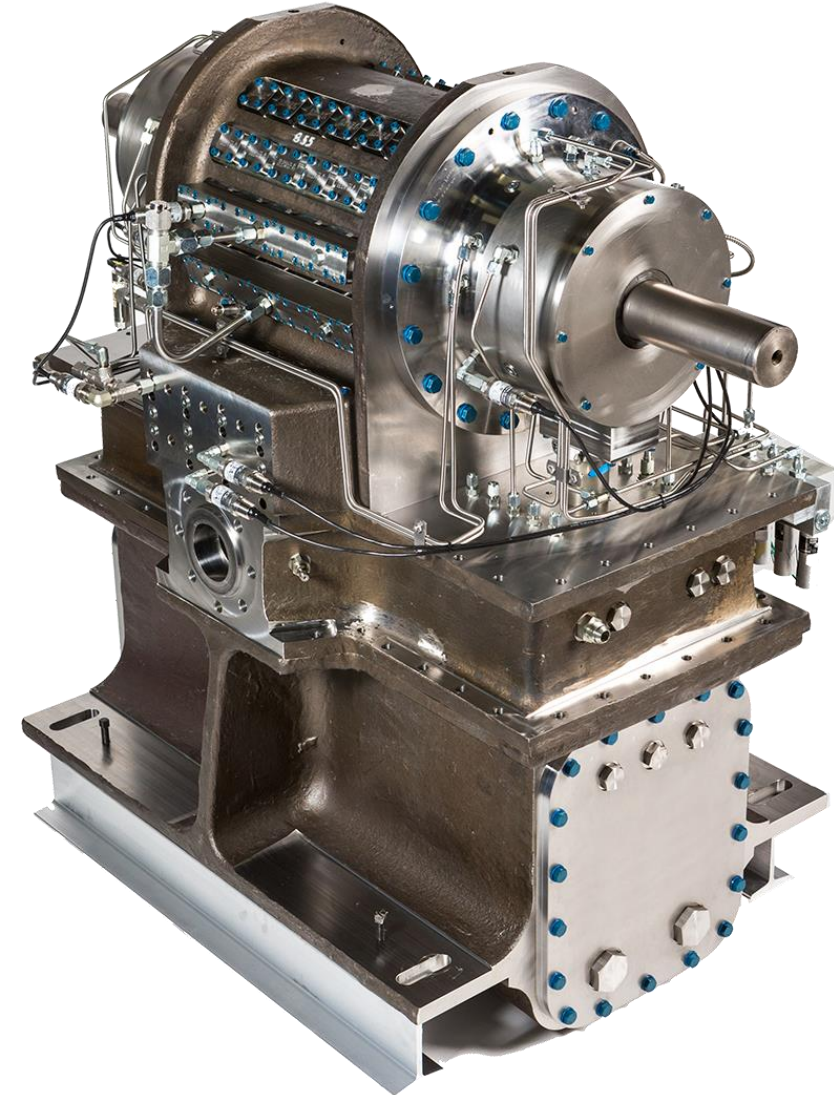


Technology Update  
Gas/Electric Partnership  
January 31, 2018



## Who is Hicor Technologies?

Hicor Technologies is a compression technology company founded out of MIT in 2009 aiming to commercialize a game-changing ***multiphase compression technology***. The technology has proven performance, has undergone over 3,000 hours of lab testing, and is ***successfully undergoing field trials***. Completion of field trials will lead to a commercial product in the next 12-18 months.

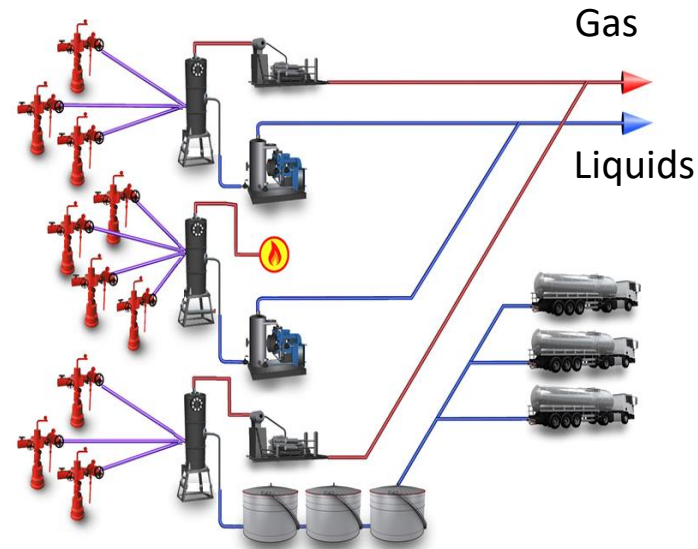




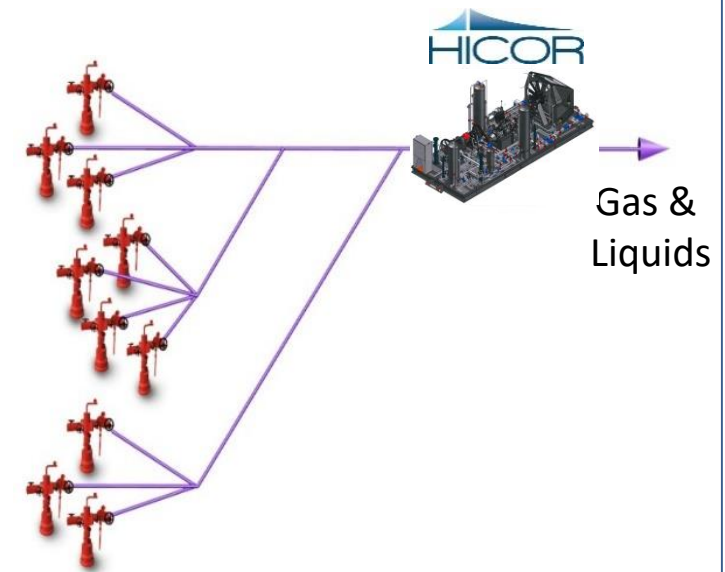
# Why Multiphase Compression?

- Multiphase compression dramatically reduces the cost and complexity required for typical compressor installation
- Many further benefits with operational costs, HS&E, and other areas

Conventional Production Separates Gas and Liquids Separately at the Wellhead

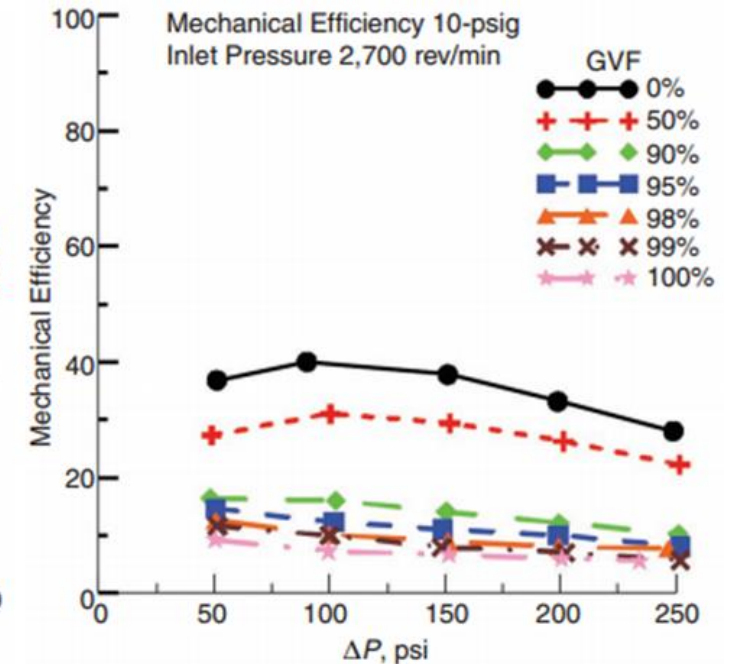
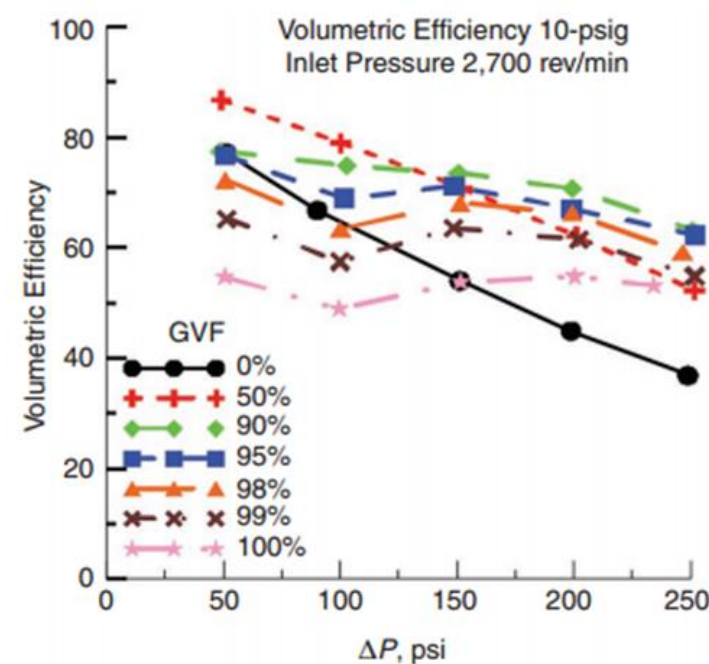
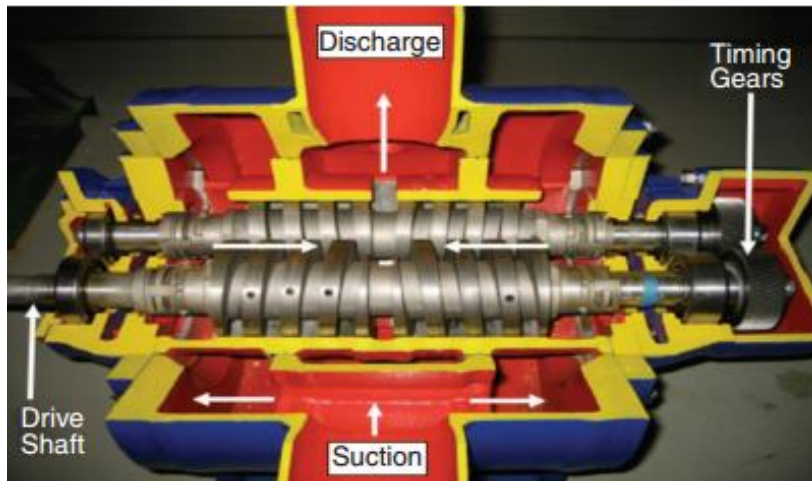


Hicor's Multiphase Production Allows for Both Gas and Liquids to be Sent Downstream



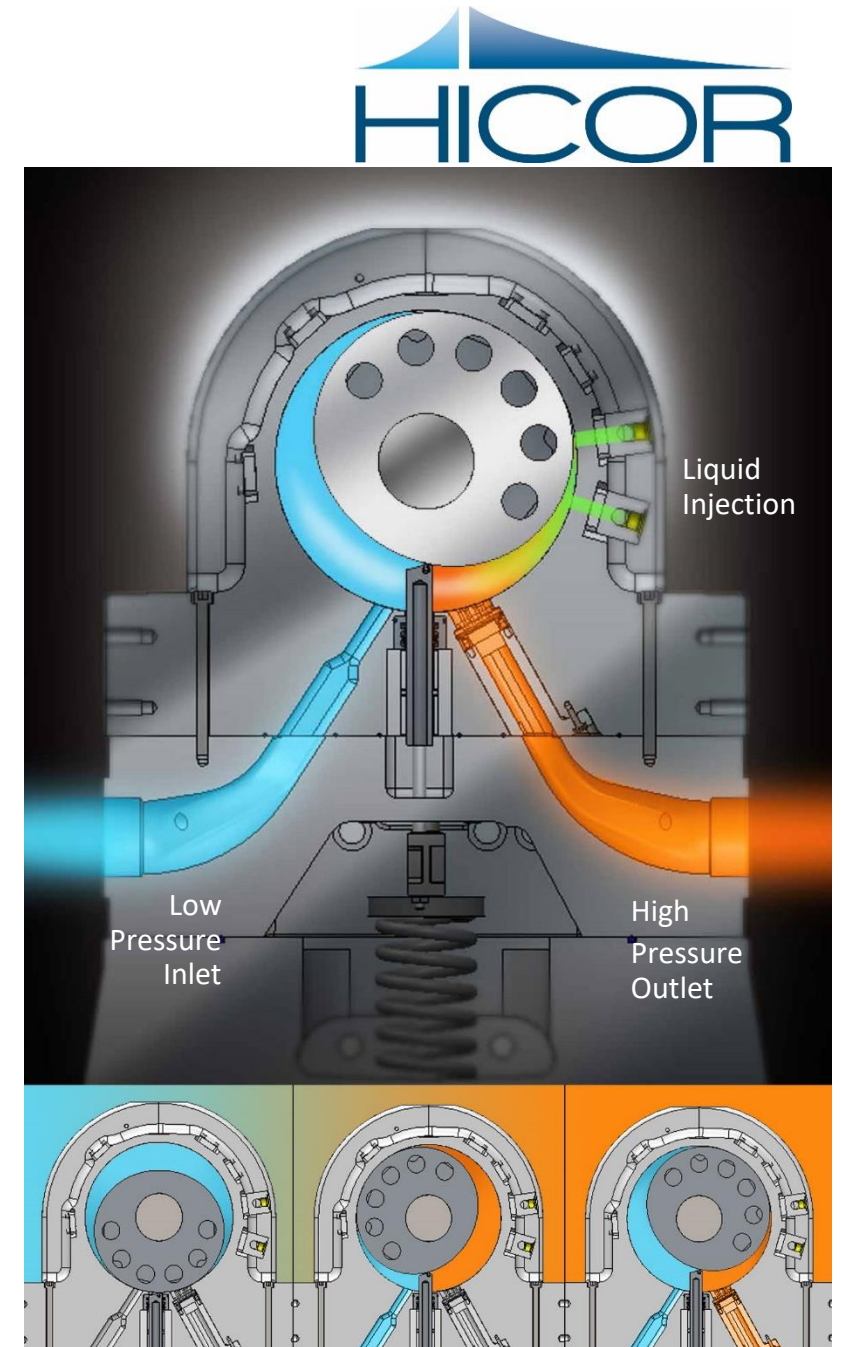
# Conventional Multiphase Technology

- Most common technology for onshore multiphase “compression” is twin screw pump
- Technology is very inefficient at high gas volume fractions



# Hicor Multiphase Compression Technology

- ▶ New compressor design is ideally suited for multiphase applications with higher gas volume fractions
- ▶ Liquid injection cooling further enables high efficiency near-isothermal compression and unheard of compression ratios up to 40:1
  - Most applications can be handled in a single stage of compression
  - Enables extremely high flexibility to changing well conditions



# Hicor Compression Technology – How Does It Work?





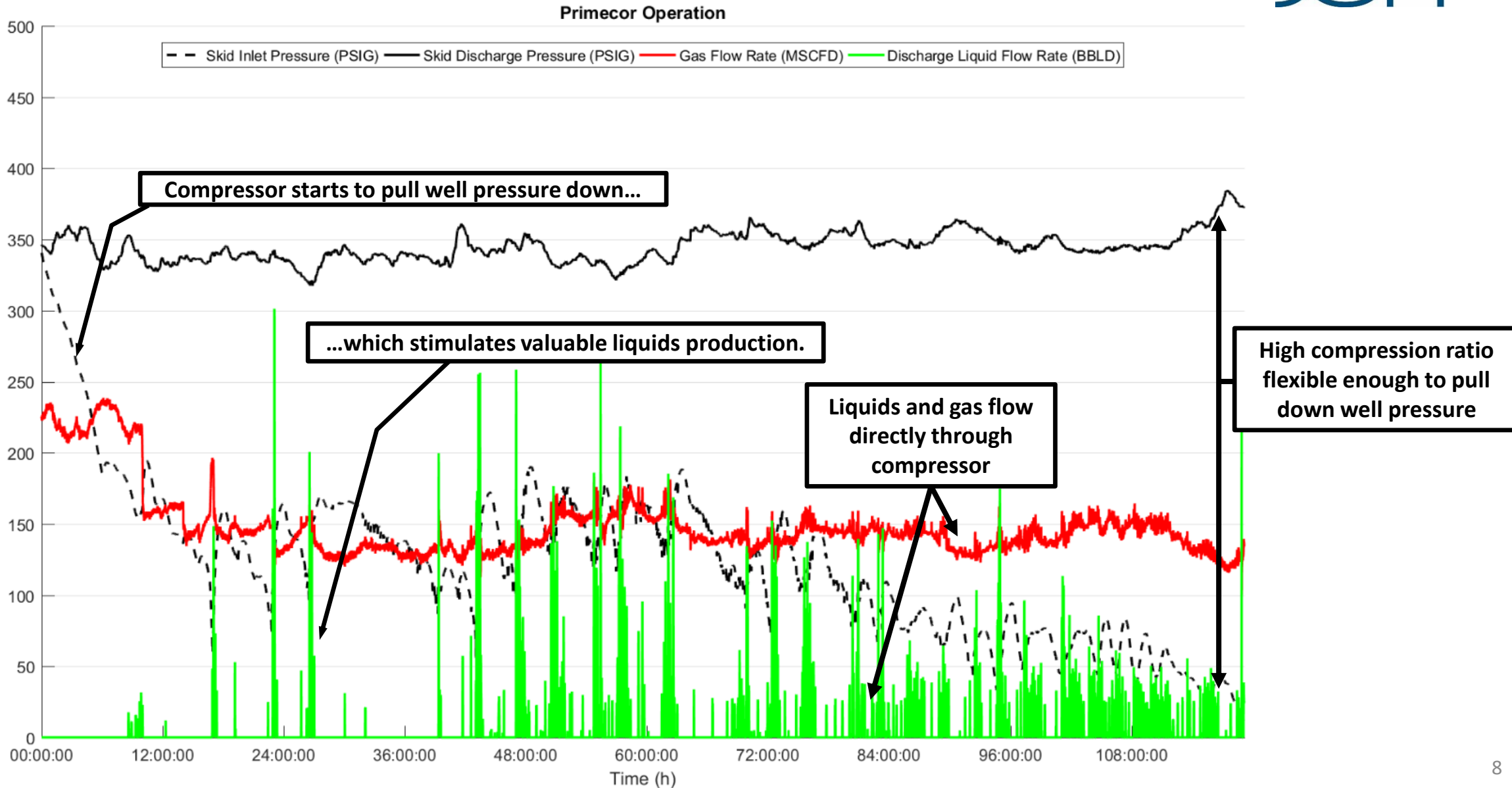
# Pilot Demonstration Project

- ▶ Partnering with Statoil to pilot technology in the Eagle Ford with installation startup in August 2016
- ▶ Proving out capabilities of technology across a variety of different well conditions, installed on 5 different wells to date





# Example Field Test Data







# Thank You!

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