CORDAX & NUTECH Announce Joint Services Offering

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Combined Reservoir Measurement and Valuation Solutions

Alliance provides complete reservoir measurement, characterization, optimization, and valuation solutions for operators across all basins.

HOUSTON, TX – Cordax Evaluation Technologies Inc., a provider of cost-effective formation evaluation logging data with service locations in the U.S., Canada, Abu Dhabi, Colombia and Mexico, and NUTECH, a Houston based provider of reservoir valuation, analysis and characterization, today announced a new, combined, end-to-end reservoir measurement to valuation solution. The offering is designed to provide operators the ability to take in-time reservoir measurements combined with reservoir, geologic, and fracture modeling giving critical insights into well productivity performance and formation properties. This combination of services provides improvement processes unique to the industry in its focus on improved reservoir modeling plus completion improvement as well as cost reduction, reservoir characterization and valuation, driving enhanced reservoir intelligence.

“NUTECH has advanced the evaluation of triple-combo data sets through its over 20-year history. NUTECH has been the industry leader in petrophysical led formation evaluation and characterization services. Through their multidisciplinary group of industry experts, NUTECH can extract the drivers to reservoir performance from traditional data acquisition methods, including cuttings and analysis of vintage and modern well logs. Their workflow processes have created millions of dollars in asset value to operators." said Maarten Propper, CEO of Cordax Evaluation Technologies Inc. “This joint service offering aligns perfectly with our strategy of providing the lowest risk, most cost effective and efficient means of collecting high quality formation evaluation data, while remaining focused on assisting clients in optimizing the producibility of their wells.”

“By combining Cordax’s unique LWT logging conveyance methodology, which eliminates virtually all barriers to modern well logging, we can facilitate a more complete assessment of the reservoir with a deeper focus on the geologic characterization through well log acquisition and proper core/cuttings analysis,” said Steve Roth, CEO of NUTECH. “This combination will expand our ability to help clients maximize the performance and valuation of their wells and enhance reservoir understanding.”

"The industry has already made enormous improvements in drilling and completion efficiencies. The next wave of industry trends will center around the producibility of these efficiently drilled wells by assisting clients in developing a comprehensive analysis of well bore lithology and tailored completion and fracturing strategies, through the integration and analysis of multiple data streams," said Propper. “Together we are pulling back the curtain and allowing operators to see what their wells are hiding.”

4800 Sugar Grove Blvd, Suite 545 Stafford, TX 77477
281.201.8511 | info@cordax.com | cordax.com

4101 Interwood N Pkwy, Suite 250 Houston TX 77032
281.812.4030 | info@nutechenergy.com | nutechenergy.com

About CORDAX

Formed in 2016, Cordax has grown into the global leader in acquisition of well logging data using its proprietary Logging While Tripping™(LWT™) conveyance and measurement technologies. Cordax's unique and proprietary Logging While Tripping (LWT) technology provides clients with an unparalleled cost-effective means to capture quality formation evaluation logging data from vertical, highly deviated, and horizontal well bores. Complementing the LWT data acquisition system, the reservoir evaluation answer product, GOLE™ (Geologically Optimized Limited Entry™) has been developed to allow operators to improve their stimulation designs using the acquired logging data.

About NUTECH

A premier provider of oilfield reservoir intelligence, NUTECH's integrated process and one-of-a-kind team of experts informs the entire life cycle of an asset. Having analyzed nearly 100,000 wells for more than 500 clients in every major play in the world, no one can provide a clearer picture of an asset's value. NUTECH help their clients identify, quantify, and produce their hydrocarbon reserves – unconventional and conventional.

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