

For Immediate Release:



***World Oil* Award 2016 Winners Honored at Houston Gala**

October 13, 2016, HOUSTON – More than 300 of the upstream oil and gas industry’s brightest minds gathered Thursday to find out the winners of the 2016 *World Oil* Awards. The awards ceremony, now in its fifteenth year, seeks to recognize and honor the upstream industry’s top innovations and innovators.

Honorees took home awards in 18 categories—encompassing the full breadth of the upstream industry—from the gala event in Houston. Today’s innovations, many of which would have seemed far-fetched a generation ago, are enabling operators to find and produce hydrocarbons more safely, economically and efficiently.

In this year’s ‘Best Exploration Technology’ category, Paradigm won for EarthStudy 360®. This approach was developed to recover high-resolution data that are either underutilized or lost with standard seismic imaging procedures. The innovative processing approach can recover, and separate, specular and diffraction energy from recorded seismic data. The new process decomposes the fully recorded seismic wavefield in-place and in-depth, without integration or stacking, so that the lower energy associated with subsurface diffractions can be isolated and subsequently enhanced. This procedure is applicable to all exploration and field development projects. When used properly, it can lead to accurate seismic interpretation for risk-managed field development.

As part of *World Oil*’s commitment to the long-term health of the industry, each year the *World Oil* Awards endow a leading university, which provides education for careers in the petroleum industry, with much-needed funding to equip the next generation of innovators.

Since the inception of the *World Oil* Awards, donations have been distributed to 32 universities as varying as the University of Houston and the University of Ibadan in Nigeria. This year’s beneficiary is the George R. Brown School of Engineering at Rice University in Houston, Texas.

The 2016 *World Oil* Awards were generously sponsored by: Zentech Z-210, Saudi Aramco, Baker Hughes Incorporated, Freudenberg Oil & Gas Technologies, Halliburton, Amros Corporation and Eddie V’s Prime Seafood. A/V services were provided by Puresound, and event photography was provided by 713 Photography.

World Oil, the leading oil and gas trade journal for the exploration, drilling and production sector, has a worldwide circulation of more than 40,000 readers. Gulf Publishing Company has published *World Oil* for 100 years. Additional information on the *World Oil* Awards program can be found at www.WorldOil.com/Awards.

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