

3 THINGS to Know About Me...

1. I grew up in the "Midland of Venezuela". Even though my father is a reservoir engineer, he owned an avocado farm that I worked on growing up.
2. Prior to Xecta, I started off as a petrophysicist and was part of a start-up that sold to a major service provider before working on emerging technologies at Anadarko.
3. I love to travel and have been to over 30 countries.



Jose Silva
EVP, Business Development & Strategy
Xecta



Q&A

Xecta - A Network Optimization System

Tell us about Xecta

Xecta is a Digital Engineering Firm, founded in early 2020. We work with operators in the US, South America, Middle East, Asia, and Australia. We're a team of scientists, engineers, and innovators committed to enhancing the way operators manage their assets.

Our products deliver daily alerts and recommendations for optimization for all wells. Our approach focuses on quantifying the maximum potential that each well can deliver, match it to the artificial lift types, constrain the recommendations based on surface operations, and optimize the entire asset against multiple objectives.

In short, a fully manage-by-exception system, subsurface-aware and surface constrained.

How are you different from any other oil and gas technology company?

At Xecta, we focus on the system versus individual components. Additionally, our use of hybrid models allows the best of accuracy and scalability available for operators.

What is the scale of an operation like this?

Most operators start with let's say 50 wells for a few months to really understand the value that a system like this can deliver. Once they see the potential, usually we cover every well in their operations.

Are there challenges with implementing the Xecta system?

In general, digital technology implementations reveal problems with data quality and fidelity. Validating results is also an important step to be comfortable with a large scale rollout as well as change management requiring retooling of processes and proper training.

Since we have de-risked these types of projects, we work closely with the IT teams and Business units so that our time to value is measured in weeks to months versus years.

What makes a system like this work? It sounds like it is a solution catered towards asset-wide optimization (not one well at a time).

Correct, it is aimed at helping the production team and the operators have an accurate list of actions available at their fingertips covering the entire asset, with a clear understanding of the value that they bring if acted upon.

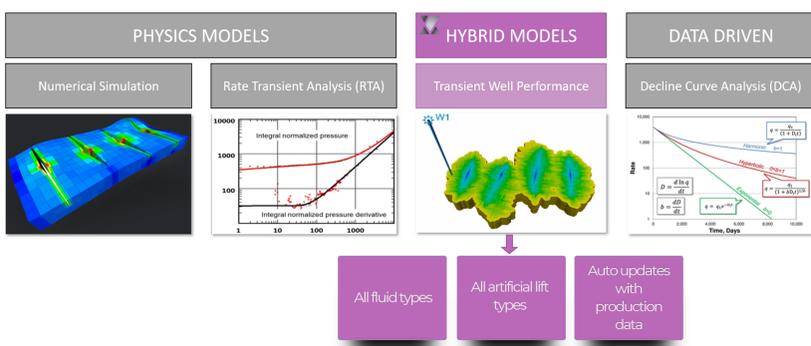
And to answer your question, our Research and Development team has been busy advancing technology in the energy sector, which in most cases hasn't been reimaged in decades. The goal is to fully integrate all required Reservoir Engineering workflows to obtain the most accurate forecast for each well, update it daily, and configure it to feed into all the Production Engineering applications.

The request from all our customers is for a high level of accuracy and model upkeep as frequent as their data for all our engineering models, while being able to manage their field/asset by exception. This implies in most cases PVT, Bottomhole Pressure, Transient IPRs and ultimately Productivity Index-based forecasts.

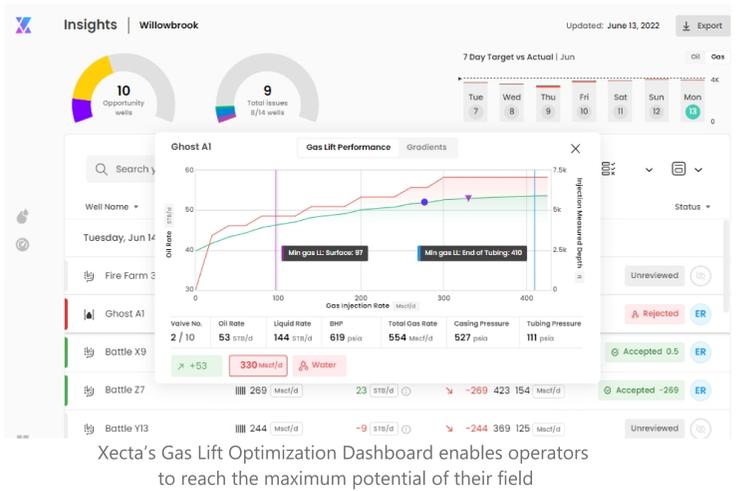
Speaking of value, is there real value in increasing the accuracy of forecasts, automation, and network optimization?

Yes, although every operator is already optimizing their assets, what we help find is the capacity that the wells can deliver beyond that, then paint a picture on how to capture it. It truly gives asset managers the ability to make better investment decisions against additional value in their already flowing assets.

Additionally, it is all automated and works as a manage-by-exception system.



Xecta's hybrid models provide the scale of data-driven approaches without losing the accuracy of physics models



What does adding Xecta do for your clients?

It really depends on the challenges they are looking to tackle but they all get a dedicated technology and engineering partner. We help our customers understand the steps they can take to reach the maximum potential of their assets and improve their confidence in delivering their plans.

What is next for Xecta?

We continue to add to our technology stack, but the vision is to create closed-loop control that allows operators to maximize production, minimize cost, and reduce emissions given the constraints of their network and reservoir.

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