

NEWS RELEASE

## Power Chokes and Kelda, the Leaders in MPD Drilling Chokes and MPD Drilling Software, Join Forces to Provide Comprehensive Automated MPD Solution

10/4/2023

HOUSTON--(BUSINESS WIRE)-- Power Chokes ("Company"), a portfolio company of Black Bay Energy Capital ("Black Bay"), and Kelda Dynamics, both recognized as the leading innovators in the Managed Pressure Drilling (MPD) drilling choke and drilling software industries, are excited to announce their strategic partnership. This collaboration further enhances the automation of the MPD process, offering a best-in-class solution for the oil and gas drilling sector.

MPD has revolutionized the drilling industry by enhancing performance and safety in various drilling environments, from the challenging landscapes of West Texas to the most complex, deep, and High-Pressure High-Temperature (HPHT) wells; both on and offshore. The partnership between Power Chokes and Kelda Dynamics aims to provide clients with cutting-edge solutions for all types of drilling projects.

Charlie Orbell, CEO of Power Chokes, expressed his enthusiasm for the technology partnership, saying, "MPD has positively impacted the drilling industry, and with our partnership with Kelda, we will be able to deliver solutions to clients drilling any type of well."

Glenn-Ole Kaasa, CEO of Kelda Dynamics, shared his perspective on the partnership: "We believe that the combination of our software with Power Chokes' hardware in a versatile package delivers a fit-for-purpose solution to the industry. Our joint efforts will bring efficiency and reliability to the MPD drilling process."

One of the key outcomes of this partnership is the integration of Power Chokes' MPD manifolds with Kelda's Leidar control system. This integration is set to provide an all-encompassing, state-of-the-art solution to the MPD

landscape. Clients can expect the availability of Power Chokes MPD manifolds with Kelda's Leidar control system starting in October 2023.

The collaboration between PowerChokes and Kelda Dynamics marks a pivotal moment in the MPD drilling industry, bringing together the best-in-class expertise and technology to create a comprehensive automated MPD solution that meets the diverse needs of drilling professionals today.

#### About ADS Services

ADS has established a highly skilled team of pressure control professionals to deliver premium and innovative managed pressure drilling and well control solutions to the oil and gas industry. Based in Midland and Houston, the company has a presence in key US shale plays and provides products and services for the offshore and international markets. ADS recently signed a partnership contract and joint submission agreement with the Iraqi Drilling Company (IDC) to provide oil services to the region. The company partnered with Black Bay Energy Capital in 2017 to expand its product suite and customer base, with particular emphasis on growth in the high-pressure drilling markets.

#### About Kelda Dynamics:

Kelda Dynamics is a renowned innovator in MPD drilling software, dedicated to delivering advanced technology solutions that optimize drilling operations and increase efficiency.

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Source: ADS Services, LLC