



New addition to XWells' winning team as former BP Regional Manager Kenny Gray becomes Head of Solutions Division

London and Mexico City, April 4, 2019 - A business advisory firm with special Oil and Gas exploration, construction and production expertise, XWells Energy Ltd has just announced the appointment of Kenny Gray, who was until recently Regional manager, Africa, at BP International Limited. A respected figure in the industry, Kenny Gray is an experienced field engineer best known for his ability to deliver complex projects in record time and for designing a training program for African technicians which is today considered a benchmark. At the head of XWells' Solutions Division, Kenny will be responsible for designing responses to clients' needs combining consulting, engineering studies and pioneering technologies to optimize, innovate and better manage challenging projects in various industries.

This appointment gives XWells the opportunity to unveil its new corporate structure, now including three strategic business units setting the company structure for growth. Next to the Solutions Division, a financial Division dedicated to project financing, asset sales assessment (XWells Capital) has been created, together with an E&P Division (XWells Operations) whose mission is notably to source relevant profiles for on-the-field missions or to train and upgrade operators' teams. Such a 360° approach, integrating the key competences of the upstream value chain, will enable XWells to offer premium support to operators, investors and investment banks, as well as to public authorities in charge of regulating oil and gas activities.

"From funding to delivery, we know all about the issues confronting the upstream industry. Such deep knowledge enables us to elaborate business strategies while offering also 'last mile' operational support on the ground," said Pol Palacios, CEO of XWells. *"We can complement and refine the work of existing teams on specific issues - for example, technical due diligence for the purchase of an oilfield, skills upgrading, or technologies' assessment. With trusted experts such as Kenny, whom we are very pleased to welcome, we hope to soon become a reliable 'go-to' partner for industry players,"* he added.

"Where I started my career as a technician and developed to a manager of megaprojects in a Supermajor, I have seen a lot of the industry. Today, XWells appears to be the only company capable of finding responses to the burning questions facing E&P operators and suppliers - like whether the usual ways to operate are still relevant, or what future should be foreseen in a context of increasingly difficult projects, more volatile prices and increased environmental pressure," said Kenny Gray. *"This is a very exciting step particularly since XWells also has the ambition to support other sectors, like mining, renewables, infrastructure, in which E&P know-how can be a plus".*



Already known for delivering thorny projects with industry majors, such as Total, Perenco or Pemex, XWells has an ambitious roadmap for 2019, with the aim to further position its niche integrated service-offering on the market, with specific focus on emerging countries. With a base in Mexico, the company brings to its clients some experience gained on megaprojects in Africa and the Gulf region, thus being best placed to encourage a south-south industrial dialogue on E&P and other strategic heavy industries.

About XWells

Founded in 2014 simultaneously in the United-Kingdom and Mexico by 5 experienced drilling and wells engineers, XWells Energy Limited (XWells) is a business advisory firm whose primary expertise is in oil and gas exploration and production. With a unique method aimed at understanding each project's issues and characteristics to propose tailor-made solutions, XWells has developed an integrated niche service-offering targeting upstream operators and key stakeholders including: project financing, advisory in merge and acquisition, asset sales assessment (XWells Capital) solutions-providing, by completing project review or market studies and implementing relevant technologies and technical tools (XWells Solutions); and, finally, project operational management, particularly with regards to project planning and skill management (XWells Operations). Today XWells brings together an international team, active in Europe, Latin America, Africa, South East Asia and the Gulf, with permanent representations in the United Kingdom, Mexico, Angola, Republic of Congo and Hong Kong.

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