



promethean energy

Efficient Execution of Orphan Well Decommissioning Programs for the Department of Interior (DOI)

For information

Sept. 2026





AGENDA

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Executive Summary

PROMETHEAN ENERGY

awarded first MMA
(formerly BSEE) orphan
well abandonment
program via 5-year
IDIQ, 2023-28

Work packages awarded
as **“Task Orders.”** TO1-6
completed, TO7 & TO8
currently underway

Operations being delivered
incident-free, with
customer service quality
scores all in top two grades

All Task Orders
delivered within
MMA-approved
budgets

Continuous activity set enabling variety of best practices to be developed & sustained:

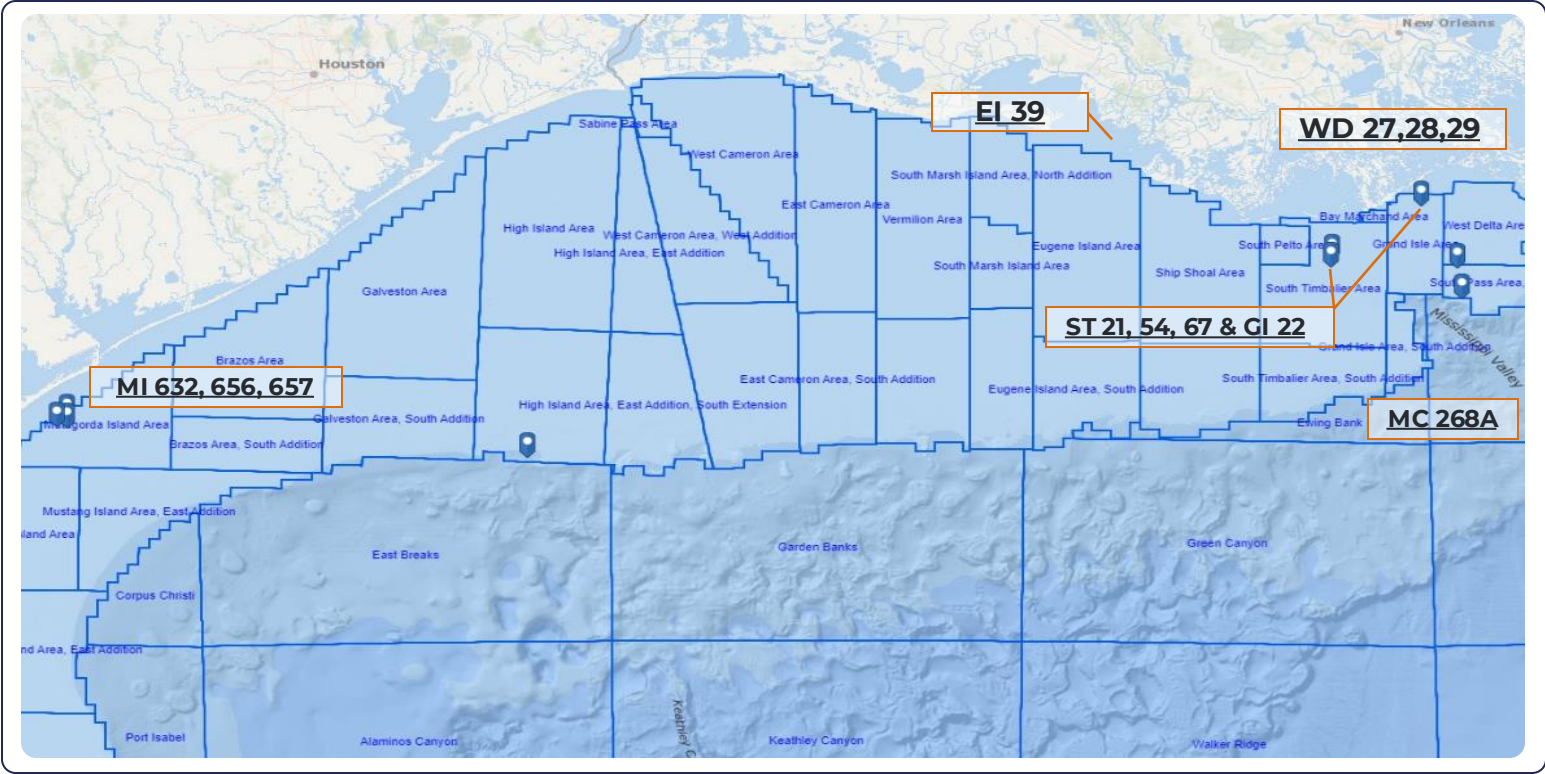
- Subcontractor engagement in pursuit of lowest cost decommissioning solutions
- Offshore crew engagement in service quality & safety culture programs
- AI assistance to safety management & well abandonment planning

Model for effective
public-private
partnership, delivering
cost-efficient use of
public funding

Continuous
projects avoid repeated
mobilization/demobilizations
& early-project **“startup”**
inefficiencies (consistently
seen to add 30-40%
to project costs)

Promethean Energy

Map & Activity Description

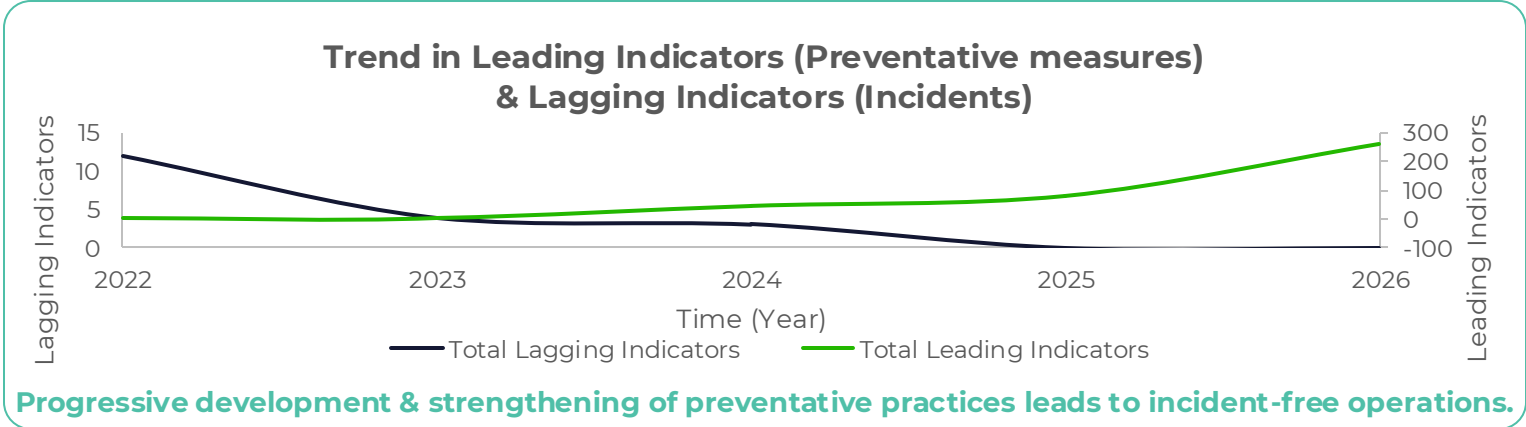


Company / Project	Status	WD (ft)	Wells	Platforms	Pipelines
bp Boomerang	Project setup & initiation completed				
XOM Matagorda Island	Completed	70	0	2	0
MMA 1	Completed	70	9	7	0
MMA 2	Completed	477	2	1	0
MMA 3	Completed	199	4	1	0
Crescent Midstream	Ongoing	340	0	1	3
MMA 4	Completed	53	2	1	3
MMA 5	Completed	55-65	17	6	6
MMA 6	Completed	35-44	15	9	13
MMA 7	Commenced 4/22/26				
MMA 8	Commenced 5/01/26				
ENI EI 139	Commenced 8/23/26				

Current offshore activity:
Liftboat. Supply vessel. 2 x 25-30 person offshore crews. 15-20 US-based subcontractors/services.



Safety, environmental and regulatory performance



Service quality scores					
Project	Cost Control	Quality	Schedule	Management	Regulatory Compliance
1	Exceptional	Very Good	Exceptional	Exceptional	Not Applicable
2	Very Good	Very Good	Very Good	Exceptional	Very Good
3	Satisfactory	Satisfactory	Satisfactory	Very Good	Very Good
4	Exceptional	Very Good	Exceptional	Exceptional	Very Good
5	Very Good	Exceptional	Exceptional	Exceptional	Very Good

Incidents of Non-Compliance By Facility					
Facility	# Inspections		# of INCS		INC Rate
	Month	YTD	Month	YTD	YTD
WD117H	0	0	0	0	0.0
ST54G	0	0	0	0	0.0
ST67B	0	0	0	0	0.0
GI22R	0	1	0	0	0.0
GI22P	0	0	0	0	0.0
ST-21 #81	0	1	0	0	0.0
GI23 T	0	0	0	0	0.0
WD27B	0	1	0	0	0.0
WD28 #18, #10, #16	0	0	0	0	0.0
WD28 #19	0	0	0	0	0.0
WD29 C	0	0	0	0	0.0
WD29 H	0	0	0	0	0.0
WD29 #37	0	0	0	0	0.0
WD29 J	0	0	0	0	0.0
EI39 A	0	0	0	0	0.0
EI39 #2	0	0	0	0	0.0
Total	0	3	0	0	0.00

Regulatory inspections made with zero incidents of non-compliance.

Cost Performance



Project Delivery

Operating Practices

MANAGEMENT OF SUPPLY CHAIN

- Use of full supply chain to identify low-cost options
- Competitive benchmarking & tightly controlled contract terms to deliver lowest rates
- Lump Sums & Minimal Exclusions to make cost predictable

SOLUTION DEVELOPMENT & RISK MANAGEMENT

- Integration based on detailed familiarity with vendors, coupled with operator-style oversight
- Abandon Well on Paper (AWOP) – style planning to drive predictable execution
- Regulatory collaboration, & flexible internal guidelines, in pursuit of risk reduction to “As Low As Reasonably Practicable”

EXECUTION UNDER INTENSIVE OVERSIGHT, ONSHORE & OFFSHORE

- For control of cost, schedule & operational risk
- Formal practices implemented to drive Continuous Improvement – eliminate waste
- Technology being fed in to drive step changes

HIGHLY EXPERIENCED TEAM:

Decommissioning Projects/Campaigns:
~316

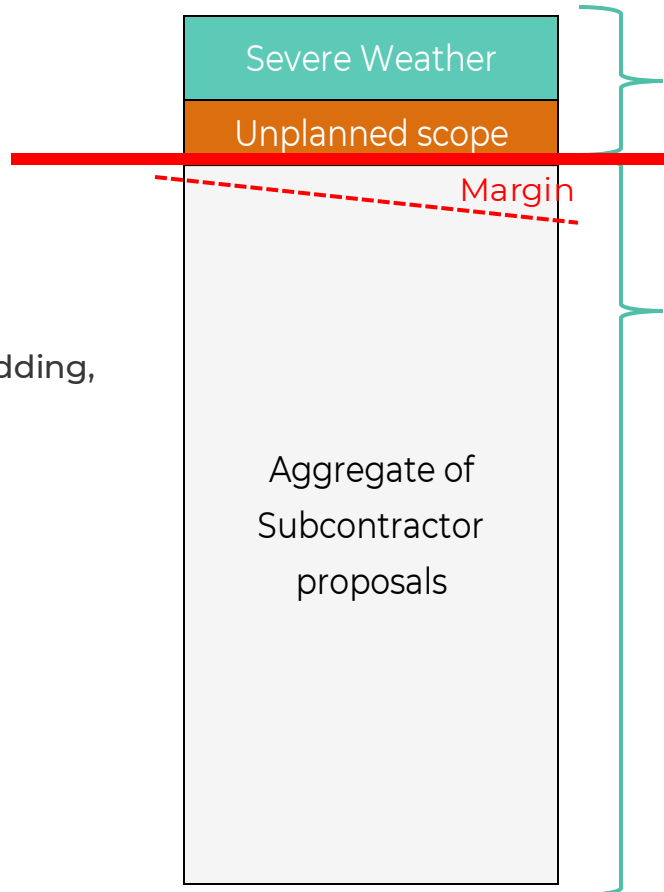
Platform Removals:
~151

Pipeline Abandonments:
~302

Well Abandonments:
~2,853

Project Delivery Business Model

- Project Total Lump Sum
- The agreed target cost
- Constrained by bidding, market etc.



Change Orders

- Minimize via scheduling, pre-project diagnostics etc.
- If proposed, must be client approved

Subcontractor “Time & Materials” Proposals

- Aggregated to define lump sum.

Promethean’s Business Model drives:

- Predictable costs through lump sum commitment
- Risk-sharing:
 - Promethean margin shrinks if ops are inefficient
 - Promethean & client collaborate to proactively minimize risk of unplanned additions

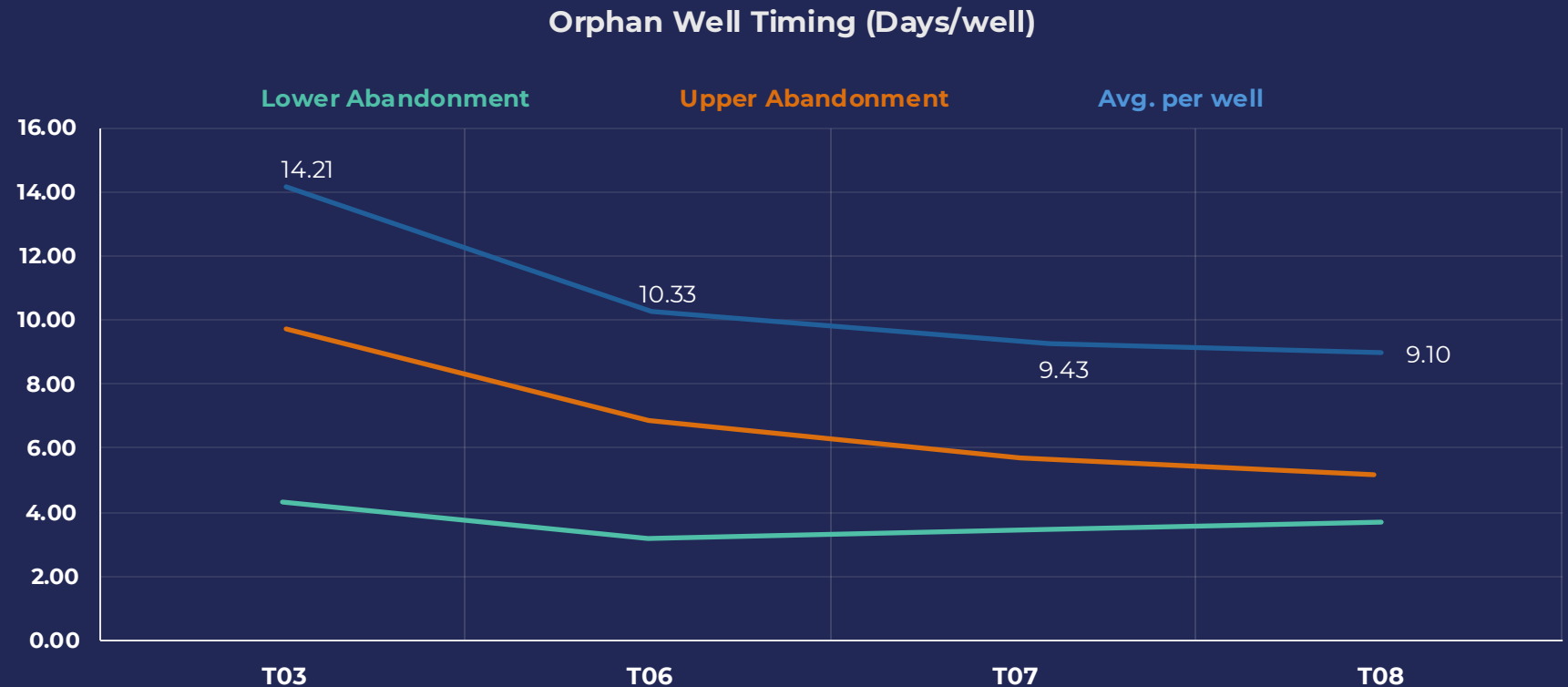
Project Results

Benefits of continuity

Long term contract enables continuous improvement in execution efficiency

Execution efficiency improves with repetition, especially when contractual incentives are aligned (lump sum model)

Regulatory streamlining opportunities found & standardized (developing an optimal balance between cost & risk reduction)



Project Results

Benefits of continuity

Long term contract enables sustained investment in Technology (AI for safety monitoring)

- Twin cameras set up offshore, with AI-enabled monitoring
- System “trained” to identify hazardous situations, with immediate alerts to supervisors
- Detected events lead to coaching responses, specific pre-job safety meeting topics, awareness-raising etc
- Significantly improves leadership bandwidth for safety supervision



Number of similar observation in last 30 days **2**

Observations

HC: Unsafe Act:
Person/(s) found in
close proximity to hot
work

Number of similar Category observation in last 30 days **2**
HC

Risk Rating

Medium

Rated by
T-Pulse

Zones with similar observations

Drill Deck

Total - 2

Remarks

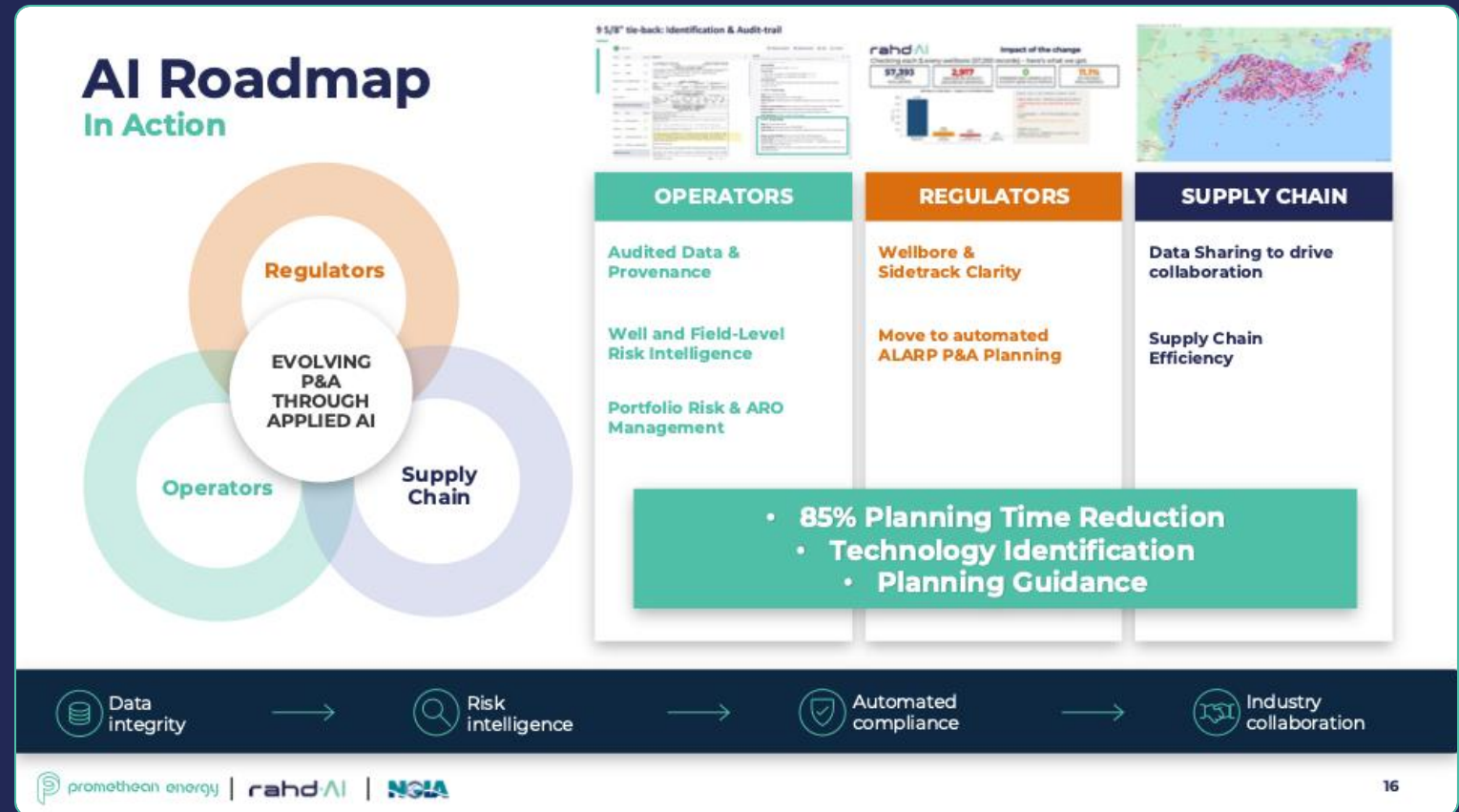
Asked crew to stand in a safe location when cutting tubing so not to get sparks on them. By buck.hebert 25-Dec-2025 11:35:33

Project Results

Benefits of continuity

Long term contract enables sustained investment in Technology (AI for well planning)

- Full BSEE dataset ingested & processed (more than 57,000 wells)
- Trial Promethean TO6 well characterized effectively (AI concept proven)
- Query capability under development (interactive front end, for engineers)
- Substantial time saving vs manual method (ca. 85% planning time reduction)





Conclusions

- The award of a multi-year IDIQ contract for orphan well abandonment in the GoA is enabling the delivery of incident-free, on-budget performance, marking the responsible utilization of federal funding
- The contract duration is also enabling the development of innovative technologies which can further transform efficiency in this category of government spending
- The benefits of this program are being amplified by abandoning orphaned wells that have long stood as an obstacle to platform removal for owner operators, thus accelerating progress with the overall GoA decommissioning burden
- The consistent presence of a high performing decommissioning project in the GoA is creating synergy opportunities with industry, offering concrete steps to further reduce the decommissioning backlog
- These benefits are shaping an effective model for public-private partnership
- This approach is systemic and scalable, offering a cost-effective pathway to alleviate this industry and governmental burden



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THANK YOU

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