Oliasoft – Short Story

Team

Oliasoft has 34 employees and consultants on full time, and we are hiring.

Deploying sales and marketing organization during 2019

Well Funded

Raised NOK ~110 million in private equity and grants

Awarded funding from the Norwegian Research Council program, Petromaks2 in 2017 and Demo 2000 in 2018

Cash and accounts receivable NOK ~65 million

Demanding Clients

Oliasoft WellDesign is being validated in cooperation with Equinor, Shell, Chevron + 17 other oil companies

Well Built Foundation

~180 000 hours spent to build Oliasoft WellDesign 1.0

Solving a little piece of the industry

Oliasoft is rigged to solve a little piece of the industry by offering a modern, transparent and low barrier system to operators, capable of performing all authority and company specific well design calculations – ready for digitalization and automation.

For this, Oliasoft was in 2019 awarded the prize "Most Promising Startup" by Rice University, voted for by a panel of 140 investors and oil companies.
Well Construction

Categories
- Well trajectory
- Casing design
- Tubing design
- Blowout & Kill Simulation
- Conductor analysis

Features
- Target homing
- Anti-collision
- Basic load cases
- Triaxial stress
- Wear simulations
- Torque & Drag
- Hydraulics
- Temperature sim.
- Flow induced stress
- Annular Fluid exp.
- Wellhead growth
- Tubing stress
- Duration simulation
- Rate simulation
- Kill simulation
- Stochastic model
- Monte Carlo sim
- Mechanistic sim
- Fatigue approximation
- Cement height sim
- Capping stack sim

Features covered by Software

Product 1
Product 2
Product 3
Product 4
Product 5
Product 6
Monopolist 1
Monopolist 2
Monopolist 3
Product 7
Product 8

HSEQ
- Stochastic Oil Drift Simulations
- Quantitative Environmental Risk Analysis
- Stochastic simulation
- Physics (dispersion, evaporation)
- Placement of equipment
- Quantifiable risk
- Sorted via acceptance criteria
- Realtime based on operations

Oliasoft

- No commercial tools exist
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Yellow = Monopolist
Gray = Niche Tools
Orange = Oliasoft Wellplan
Oliasoft offer a fully integrated cloud software for well design, covering all well design requirements in NORSOK D-010

All modules in Oliasoft WellDesign are available through a fully documented machine-to-machine interface, enabling automation and integration with 3rd party systems.
Industry wants to move towards a greater degree of automation and autonomy. This requires new engines capable of automation, i.e. “API based engines.”

Technical limitations inherent in “old” solutions
Investments in modernizing old solutions often give quick wins, but eventually fail due to technical limitations inherent in legacy systems.

“New” API based calculation engines
In order to achieve automation, new engines are needed, capable of automation. That means that communication and giving/taking instructions across different software and systems is possible, without human input.

Automatic Well Planning
In order to achieve autonomy, the first step is to be able to perform automatic or semi-automatic engineering.

Autonomous Drilling Operations
The “goal” of a typical modern digital strategy. Get closer to autonomous operations for maximum efficiency and safety.
The new digital infrastructure for the oil industry are mainly being built by Norwegian tech-companies.
TRL Programme

Full Public Documentation

Extensive user testing + technical unit testing and integration testing throughout application

Industry Verification

Industry verification in the form of acceptance from industry leaders is necessary.

These are the only organizations capable of helping us finalise the application.