

News release

Nicosia, 12 December 2019

EY announces new innovative digital solutions for the energy industry built on Microsoft Azure

- ▶ **EY DEEP digitally integrates key processes across the entire oil and gas value chain**
- ▶ **EY UtilityWave helps enable utilities to control their entire network via one platform**

EY announces the launch of two digital solutions built on the Microsoft Azure cloud platform – EY Digital Energy Enablement Platform (DEEP) and EY UtilityWave – designed to help energy companies improve performance, gain efficiencies and support better decision making.

EY DEEP provides tools that help define the future of oil and gas exploration. By digitally integrating key processes across the value chain – including complex well engineering, production and maintenance optimization, supply chain management and financial modeling – and using a common data model, the platform can be fully extended across the oil and gas organization, breaking down silos and reducing cycle time and overall costs.

EY UtilityWave is a leading platform for utilities that connects multiple legacy systems, new IoT devices and diverse sources of data. This helps enable the utility to gain greater visibility and control over their network, provide actionable insights and numerous opportunities to unlock real value from its network and data.

Changing market dynamics and advances in oil and gas extraction technology, means oil and gas operators must find innovative ways to optimize their operational processes to improve efficiency and reduce costs. However, the current legacy practices and limited maturity of technology platforms, have stunted the oil and gas industry's ability to fully realize the value of the latest digital technology.

Taking these solutions as an opportunity, Christoforos Socratous, Partner and Energy Sector Leader of EY Cyprus commented: "As the energy system is evolving at a rapid pace, the industry needs to prioritize embracing innovation and exploring new technologies. EY DEEP

and EY UtilityWave combine EY’s extensive industry experience with Microsoft’s powerful cloud technologies to enable companies to reach data-driven decisions across the value chain. The new platforms are a testament to EY’ commitment to investing in innovation to help clients address major industry challenges.”

To learn more about the EY and Microsoft alliance, visit ey.com/alliances.

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Notes to Editors

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