

Technology Strategy Board

Driving Innovation

Press release

11 October 2012

SMEs to help oil and gas sector to innovate

Thirteen small and medium-sized businesses are to share government funding of around £1 million for innovative feasibility studies that aim to accelerate the development and introduction of new technologies likely to enhance production and asset reliability within the oil and gas sector.

The grant funding has been awarded to the companies by the UK's innovation agency, the Technology Strategy Board (www.innovateuk.org). The Chief Executive of the Technology Strategy Board, Iain Gray, said:

“Investment in innovation is important to help prolong the life of the UK's hydrocarbon reservoirs and increase the global competitiveness of the UK oil and gas sector. Supporting SMEs capable of high growth, working with other companies in the oil and gas sector, will help to maximise UK assets, assist in sustaining a strong supply chain, and help in supplying global markets.”

The SMEs awarded the funding are: Cybula Ltd, Exilica Ltd, Geothermal Anywhere Ltd, Industrial Tomography Systems plc, LUX Innovate Ltd, M Squared Lasers Ltd (2 projects), Paradigm Flow Services, Process Asset Integration and Management Ltd, Sciencsoft Ltd, Smart Component Technologies Ltd, Smart Reamer Drilling Systems Ltd, Transvac Systems Ltd and WFS Technologies Ltd.

The companies supported through this government investment have technologies that they believe could provide innovation and added value to the oil and gas sector, but they require technical feasibility studies to support their business case.

The short-term feasibility studies relate to innovations such as, for example:

- Novel technology for high efficiency separation of oil and water;
- The testing of innovative technology for monitoring produced water for reinjection;
- Disruptive remote sensing for offshore asset integrity and leak detection;
- The use of advanced imaging technology for surveillance of offshore oil and gas assets;
- Smart fasteners and intelligent valves;
- Boosting chemical enhanced oil recovery efficiency using advanced slow release micro-particle technology.

Successful studies should help to anchor and develop the oil and gas supply chain in the UK to deliver sustainable jobs and economic growth in the long term. It is expected that projects will, through further development, be able to deliver cost reduction and efficiency improvements while contributing to environmental sustainability.

Ends

Notes to Editors:

1. The **Technology Strategy Board** is a business-led government body which works to create economic growth by ensuring that the UK is a global leader in innovation. Sponsored by the Department for Business, Innovation and Skills (BIS), the Technology Strategy Board brings together business, research and the public sector, supporting and accelerating the development of innovative products and services to meet market needs, tackle major societal challenges and help build the future economy. For more information please visit: [Technology Strategy Board website](#).
2. The vision of the Technology Strategy Board is for the UK to be a global leader in innovation and a magnet for innovative businesses, where technology is applied rapidly, effectively and sustainably to create wealth and enhance quality of life. Our approach to accelerating the pace of innovation in the UK is captured in our strategy document, *Concept to Commercialisation*, published in May 2011. This builds on our first strategy, developed in 2008, and sets out new directions, taking into account the challenges and exciting opportunities that lie ahead. To see the new strategy please visit: [Concept to Commercialisation](#).
3. The Technology Strategy Board's [connect](#) platform provides an effective and powerful way to collaborate online, network and share knowledge with other innovators. It provides a place to work together securely and share information & knowledge. Users can utilise the online tools to work collaboratively, discuss ideas and find events. The networks offer up-to-the minute news on funding, events, articles and publications, plus information about all 15 Knowledge Transfer Networks. Through the networks, users can find potential business partners, entrepreneurs, collaborators, other innovators, researchers and academics.
4. For background information about the *Developing Innovation in the Oil and Gas Sector* competition for feasibility funding please visit: [Oil and Gas Competition](#).
5. The offer of funding is conditional and remains subject to the successful completion of Technology Strategy Board compliance and financial review processes.
6. Media enquiries **only** should be addressed to: Nick Sheppard, Media Relations, Technology Strategy Board - Mobile: 07824 599644, Email: nick.sheppard@tsb.gov.uk and pressoffice@tsb.gov.uk.
7. Companies and other organisations seeking information about Technology Strategy Board funding competitions should visit the Competitions page of the Technology Strategy Board website – [Competitions page](#) , email competitions@innovateuk.org or phone the Competitions Helpline at 0300 321 4357.
8. To see all press releases from the Technology Strategy Board please visit the Press Centre at: [Press Centre](#).
9. To subscribe to the Technology Strategy Board's RSS newsfeed please visit: [RSS newsfeed](#).