

Opturion awarded contract by Woodside Energy for optimisation technology

Tuesday 29 August, 2023

Opturion has been selected by Woodside Energy (Woodside) to provide simulation and optimisation solutions that will support the company's strategic development of future hydrogen and ammonia facilities. By simulating the full lifecycle of a facility, the software application can inform key decisions on potential projects, including concept development, investment decisions and power sourcing. Woodside will also be able to estimate production potential and cost.

Alan Dormer, Managing Director of Opturion, said, "We are excited to be selected by Woodside and anticipate future opportunities as others invest in the new energy economy. Our collaboration with Woodside aligns with our sustainability efforts, including our focus on achieving Net Zero emissions, as the fuel and resource savings our customers experience directly contribute to reducing CO2 emissions."

Opturion's optimisation technology is well-suited for supporting strategic decisions with long-term implications. These decisions encompass physical and financial aspects, such as equipment performance and capacity, future input costs and receipts, requiring accurate and comprehensive consideration. The technology can be applied to various sectors, including manufacturing, supply chain, transport, and logistics. It also aids in determining optimal operating rules and policies, evaluating contracts, and acquiring assets. Opturion's AI-based approach surpasses the scalability of conventional optimisation techniques enabling the solution of large-scale problems within a reasonable timeframe.

Woodside has a portfolio of oil and gas assets and is also developing a portfolio of new energy products and lower carbon services, including proposed hydrogen and ammonia production facilities, assessment of carbon capture and storage opportunities and investments in carbon to products technologies.

About Opturion

Opturion specialises in advanced optimisation solutions. Leveraging cutting-edge algorithms and machine learning techniques, Opturion tackles complex optimisation problems across multiple industries. Their innovative products and services empower businesses to optimise operations, streamline processes, meet customer service guarantees, and achieve higher efficiency. Opturion's solutions span various sectors, including manufacturing, energy, supply chain, and logistics. The company's commitment to research and development drives continuous advancements in optimisation technology, enabling organisations to unlock new levels of productivity, customer service, and competitiveness in today's dynamic business landscape.

To learn more about Opturion, please visit their website at www.opturion.com. For further information about Woodside Energy, visit www.woodside.com.

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Company Contact:

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Opturion Ltd

T. 07774400513

E. idekoninck@opturion.com

W. <https://opturion.com>

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