

Premier Oil North Sea implements DeepStream Technologies to help mitigate risk and reduce time and cost in the engagement with its Supply Chain

Friday 13 March, 2020

Highlights:

- DeepStream is a secure digital tendering, contractor management and business-to-business communication platform
- The cloud-based technology reduces cost and drives secure and auditable supply chain informational exchanges via a multi sided network model
- Premier Oil will use and test the platform to assure digital transparency, collaboration within their supply chains and materially reduce compliance and audit risks inherent in manual email tendering
- DeepStream implemented for all UK business of Premier Oil

Premier Oil (LON:PMO) has signed a contract with DeepStream for their SaaS technology to digitise the tendering process within procurement operations. Premier Oil procures a significant amount of equipment and services annually including many complex packages which involve extensive involvement of procurement, technical and legal teams across the organization. This is an intensive process including the exchange of large volumes of sensitive and detailed information with contractors and intermediaries within their supply chain.

DeepStream ensures that the tendering process is more transparent and efficient as well as fully auditable: reducing compliance risks and cost. The platform makes knowledge sharing among teams and reporting more effective whilst facilitating collaboration with Joint Venture Partners and other external business associates within the secure communication application.

Steven Petrie, Premier Oil UKBU Supply Chain Manager, commented:

“It’s important that we have best-in-class processes and technology to ensure our operations continue to be robust and efficient. In our supply chain operations we are focused on performance in terms of delivering value and assuring communication auditability and compliance: DeepStream is making a significant contribution to those objectives”

Jack Macfarlane, DeepStream Technologies Chief Executive Officer, commented:

“DeepStream is delighted to be working with Premier Oil in the UKCS, and we have been extremely impressed with their ambitions in leading the way towards a digital and transparent supply chain, sharing our vision in using technology to drive overall industry collaboration. We are not only facilitating a dramatically improved software experience for Premier Oil, but also enabling a secure and auditable tendering platform which removes the compliance risks associated with opaque email & attachment driven processes”.

For further enquiries please contact Jack Macfarlane at DeepStream Technologies (jm@deepstreamtech.com) or Steven Petrie at Premier Oil (spetrie@premier-oil.com).

About Premier Oil Plc (www.premier-oil.com)

Premier is an independent international oil and gas exploration and production company with interests in the UK, Asia, Mexico, Brazil, Alaska and the Falkland Islands. The company’s strategy is to grow shareholder value by investing in high quality production and development opportunities whilst maintaining exposure to upside value from successful exploration within a strict capital discipline framework. Premier seeks to maintain the highest standards of corporate responsibility.

About DeepStream Technologies Ltd (www.deepstreamtech.com)

DeepStream Technologies is a London, UK based software technology company whose mission is to securely and transparently digitise the data exchange processes between businesses in facilitating commercial transactions, where integrity is paramount and collaboration of high value. By developing a highly user friendly product with the latest software technology available to an underserved enterprise market, DeepStream has facilitated over US\$600m of industrial tender based transactions globally

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E. info@deepstreamtech.com

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