2026

ENERCOM DENVER

The Energy Investment Conference | Est. 1996

NEXT PRESENTATION

HYREVEAL

NSAI
NETHERLAND, SEWELL & ASSOCIATES, INC.

HYREVEAL

Decision technology for better energy extraction

supported by

Grantham Foundation for the Protection of the Environment

bpifrance

Legacy tools were built to find easy oil. The ground just shifted.

WHAT CHANGED

- The easy resources are gone.
- More than ever, the cost must be known up front.
- New molecules are in demand.

Legacy tools can’ t answer any

THE ECONOMICS STAKE

$5-200M

the cost of a single exploration well

~70%

of exploration wells miss the target

The economic cost of that blind spot is enormous.

We are designing the new standard for subsurface exploration

Beyond location: the full economics of the asset.

THE LEGACY LIMIT

- Where

WHAT WE MODEL BEYOND LOCATION

- How much
- What quality
- What risk

- **Seal & reservoir quality** → can it hold and produce?
- **Volume & blend** → potential and cost to separate the target
- **Oil quality** → cost to reach spec / purity
- **Sour-gas (H_2S) risk** → safety, equipment & treating cost
- **Nearby molecules** → new co-valorized revenue

THE TRIPLE IMPACT

CAPEX down

Sharper drill / no-drill calls

Our target: **+10% CoS** (Chance of Success)

$25M saved

2.5 wells avoided / 3 discoveries

$25M saved at $10M per well

OPEX down

Risks priced before CAPEX is

H_2S example:

$12/boe

Battalion Oil Corporation, Delaware

Revenue up

New streams from co-valorization

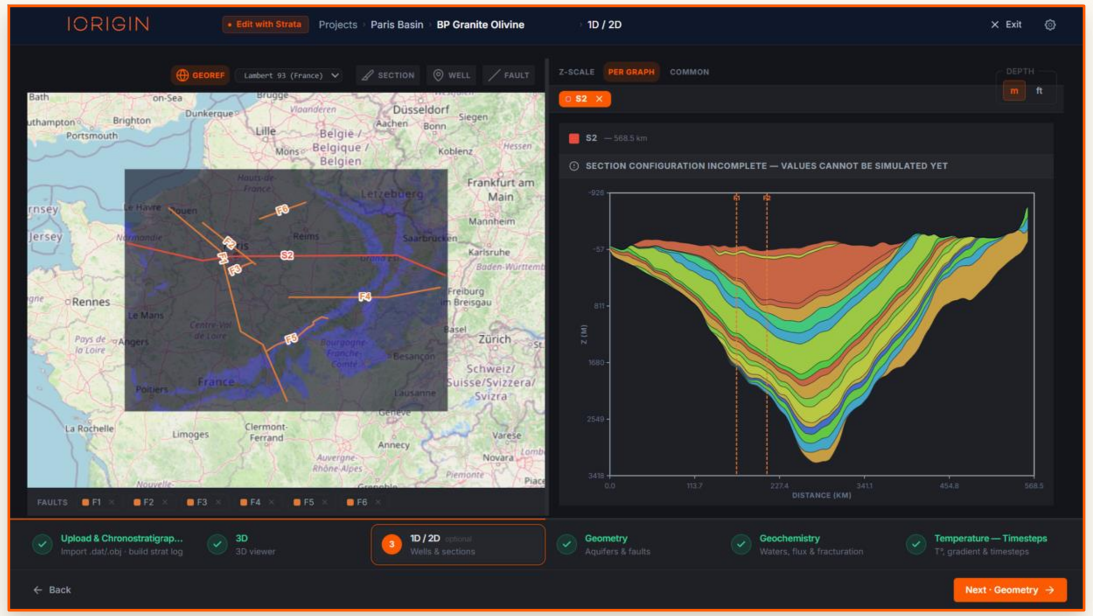
1%He

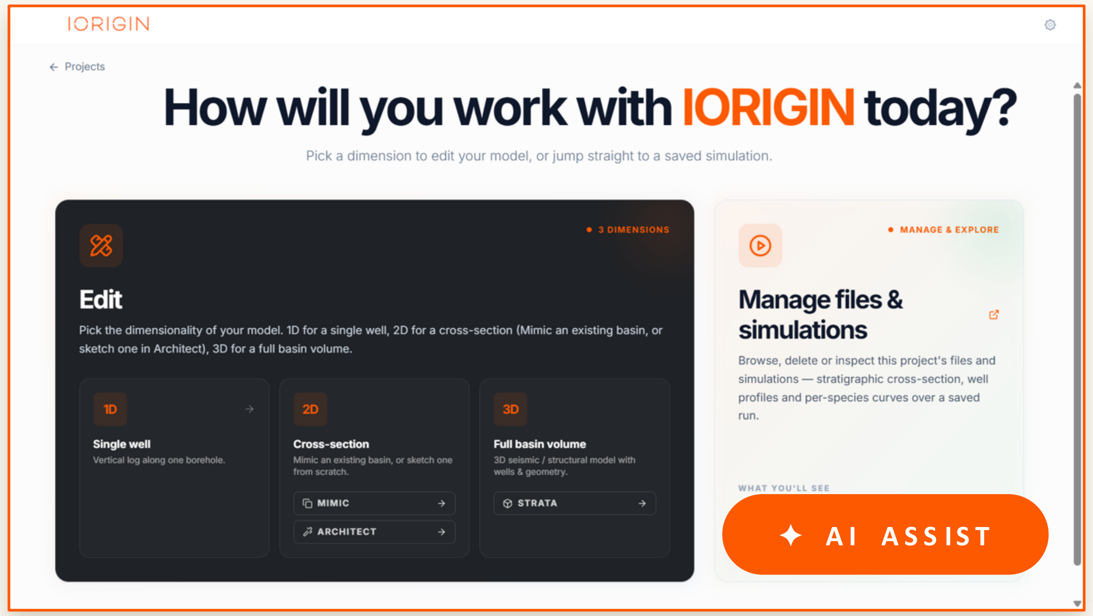
→ M$ per field

H_2 upside

Tax credit 45V. $3/kg

In one word: a subsurface geochemical platform.





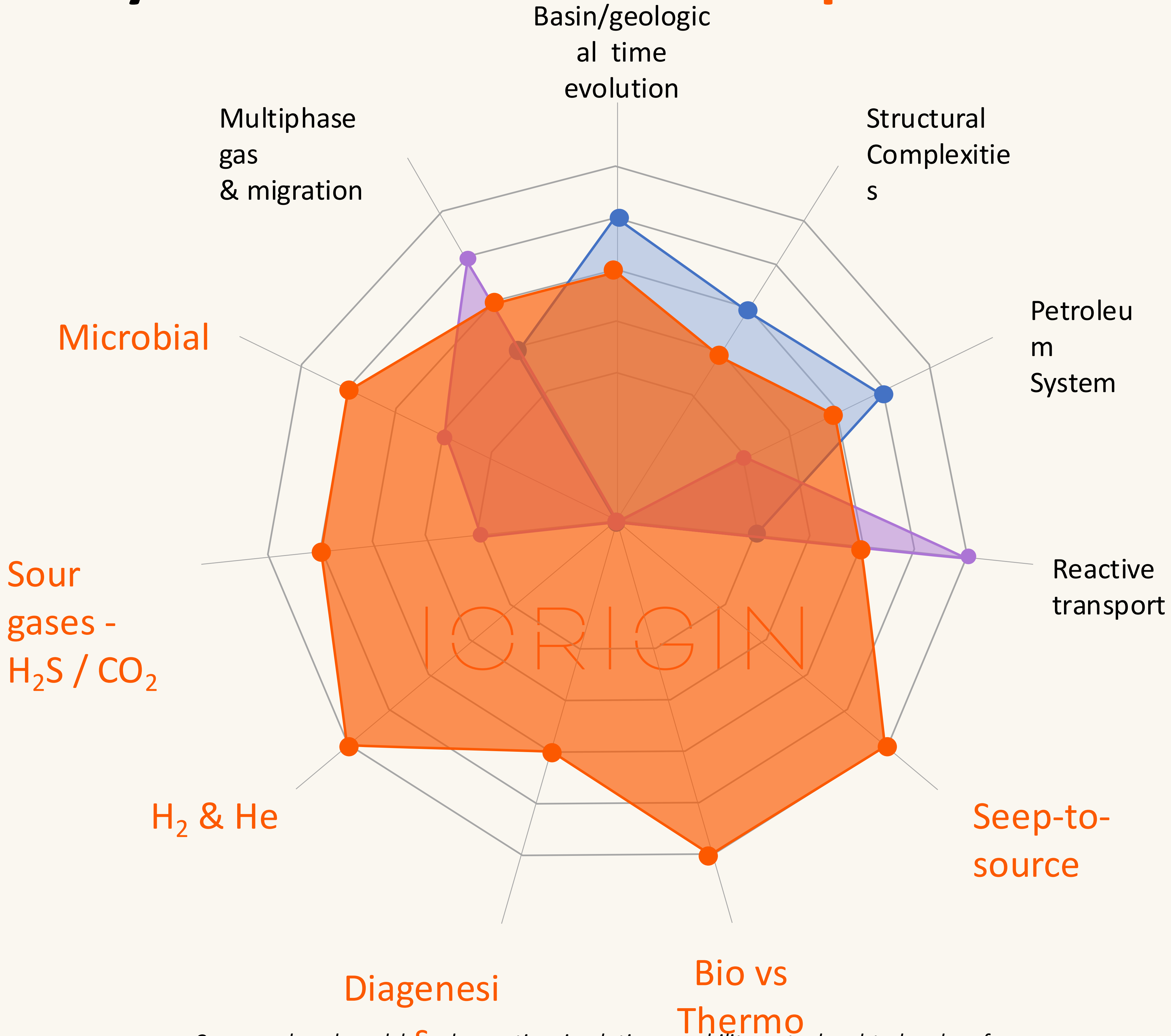
01 Deep-tech at the core

02 Familiar by design

03 Effortless to pick up

Deep-tech power, packaged so any explorer can run it on day 1.

Easy to describe. Hard to reproduce.



Coverage benchmark based on native simulation capability, not a head-to-head performance run.

EQUATIONS YOU CAN'T REBUILD COUPLED IP STACK R& D BACKBONE

Legacy basin-modeling software

PETROMOD TEMISFLOW TRINITY PERMEDIA

Legacy reactive transport software

TOUGHREACT PFLOTRAN PHREEQC SOURSIMRL

Easy to describe. Hard to reproduce.

CO-FOUNDER & CEO

Jonathan Allard

The O&G expert grounded in industrial exploration experience

15+ years exploration geologist; project manager and business developer at IFPEN Consulting Division.

Lead Play & Prospect evaluator for **20+ O&G operators** across **12+ countries**.

Originated the **IORIGIN** concept.

CO-FOUNDER & CHAIRMAN OF THE

Viacheslav Zgonnik

The most referenced researcher on natural H_2 & He

Global expert in natural hydrogen.

Author of the most-cited paper on **natural H_2**. Drilled the first natural H_2 well in North America. Founder of NH2E.

Explored **10+** regions worldwide.

CHIEF TECHNOLOGY OFFICER

Frederic Schneider

A worldwide reference for Basin Modeling software

Co-developer & user of TEMIS 3D & TEMISFLOW (IFPEN Group), the basin modeling software used globally.

30+ yrs in basin modeling. Leads source code & technical architecture

100+ scientific publications & patent

EQUATIONS YOU CAN'T REBUILD

COUPLED IP STACK

R&D BACKBONE

A TEAM BUILT ON BOTH RESEARCH DEPTH & OPERATOR REALITY

Built in dialogue with the market. Every pilot maps to a live drilling decision.

FIRST USES · ACADEMIC VALIDATION VALIDATION

SIGNED $100

Indian academic institute

First signed contract.

UPCOMING

US JIP · undisclosed

Field deployment upcoming with a US joint-industry project with 2 supermajors and 1 leading American University.

PILOTS IN NEGOTIATION WITH OPERATORS · PROOF OF VALUE (PoV)

6 operator PoV opportunities ~$700k potential PoV value

EU NOC	Short first phase pilote · closing discussions	DRILL DECISION · JAN 2027
African mid-size	Awaiting final top management approval	DRILL DECISION · FEB 2027
Indian Major	Awaiting final top management approval	DRILL DECISION · 2027
EU Large	Proposal sent · in negociation	
EU Supermajor	Technical qualification ongoing · half day workshop	
Gulf NOC	Technical qualification ongoing · supported by ministerial ministerial sponsor	

COLLABORATION WITH SERVICE PROVIDERS

Getech	COMMON USE CASE · OCT OCT 2026
EU SP	COMMON USE CASE · 2026
Major US SP	COMMON USE CASE · NOV NOV 2026
Major US SP Accele	FINAL PHASE

Prove the value first. Then let them buy *à la carte*.

HOW WE SELL · CONVICTION BY TEST

PHASE 1 · PAID PROOF OF VALUE

1A · STUDY
2 mo
Prove output quality

1B · HANDS-ON
4 mo
Conviction by usage - no black box

↓ GO / NO-GO ~4 months to first signature.

PHASE 2 · RECURRING SaaS

SaaS · CORE + 5 bundles
Floating licences · AWS, Azure or private cloud
RECURRING

OPTION
Training

OPTION
Expertise

OPTION
Data

HOW WE PRICE · LAND & EXPAND

LAND · CORE
$99k
per year · entry seat

FULL PACKAGE
$550k
CORE + all 5 bundles

EXPAND · MODULAR BUNDLES: PICK YOUR MIX

Sour Gas	DECISION-MAKER	$130k
Diagenesis	DECISION-MAKER	$120k
Biodegradation	DECISION-MAKER	$110k
Thermo-Bio	NICE TO HAVE	$95k
H_2 / He	NICE TO HAVE	$50k

~$220k (2027)
~$370k (2030)
blended ARPU / licence

The market we can actually address, built from who buys, and how.

O&G MARKET · TAM → SAM → SOM

O&G TAM · entry vertical — ~ 5,345 clients
small/mid · large · major / NOC — $1.4B → $3.3B

SAM · serviceable O&G — 1,345–1,845 clients
our most relevant targets — $350M → $1.5B

SOM · IORIGIN — 66 clients
~5% of SAM · at 10 years — $80M ARR

WHO BUYS · TWO CORE TYPOLOGIES

Mid-size

THE WEDGE · IDEAL

~ 1,100 companies

~1 licences / account

~ $290k ACV

SHORT CYCLE · FASTER TO SIGN

- Budget & real de-risking appetite
- Reachable directly or via providers

Large + Major / NOC

SLOW, BUT STICKY

~ 300 + ~ 45 companies

~3 licences / account

~ $2.5M ACV

LONG CYCLE · LONG TENURE

- Bigger contracts, high retention
- Land slowly, stay for years

THE BOTTOM-UP BUILD ·

$500k ARPU per licence	×	**2.5** licences per client	×	**66** clients · 2036	=	**$80M ARR** SOM · 2036

Where we go, and what it takes: a local team in every geomarket

GEOMARKET SEQUENCE

PHASE 1	Europe & North America	2027 → 28
PHASE 2	Middle East	2029
PHASE 3	LATAM · APAC	2032 → 36

COUNTRY DEPLOYMENT FORMAT

ONE LOCAL OFFICE PER GEOMARKET

2 Business Developers

2 Customer Success Managers

First commercial hire early 2027, post-raise: founders + advisors open the first doors team takes over.

THE US · IN FOCUS (EXAMPLE)

330-540

U.S. operators ≥10 kboe/d. The largest single pool.

- **Initial use case:** H_2S and reservoir-quality risk

The risks and how the model already answers them.

01 RISK

Long sales cycle

Enterprise energy buyers move slowly and rarely commit commit up front.

MITIGATION

A paid Proof of Value de-risks the buyer and earns revenue mid-cycle: ~ 5 months to first signature.

02 RISK

Conservative adoption

Operators keep the tools they already know.

MITIGATION

We land as a complement, *à la carte* - not a rip-and-and-replace - with founder credibility and phase-by-by-phase reference cases.

03 RISK

Incumbent response

SLB (PetroMod) and IFPEN (TemisFlow) dominate the space.

MITIGATION

Not reproducible in 18 months: coupled-physics yrs of calibration, filed patents and exclusive

04 RISK

Founder dependency on

Commercial effort is founder-led today.

MITIGATION

First commercial hire early 2027 (post-raise), then 2 BD + 2 BD + 2 CSM per geomarket office.

Reach our 1st M$ of ARR by end of 2028. That's what this round builds.

We're raising

$5M

01 · COMMERCIAL GROWTH · 30%

OUTCOME

$1M ARR run-rate by end-2028

02 · PRODUCT, TECH & DATA · 40%

OUTCOME

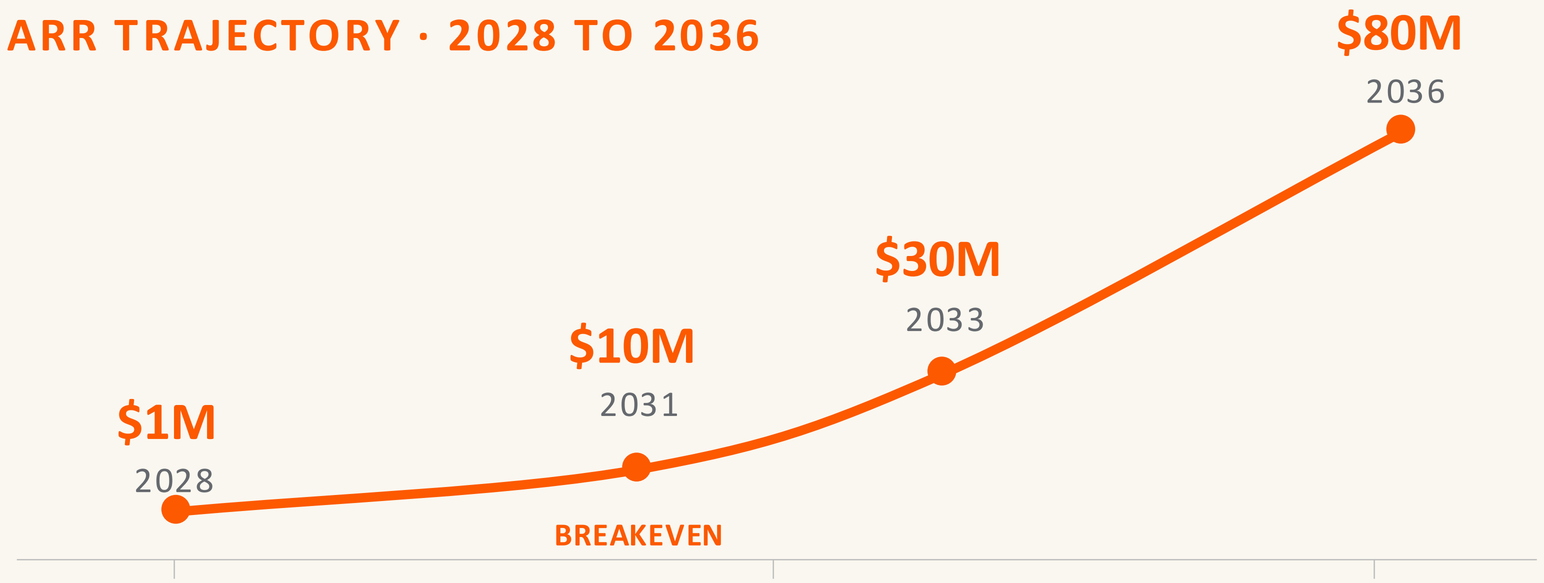
5 bundles + 3D capability by Q1-2027

03 · OPERATIONS & RUNWAY · 30%

OUTCOME

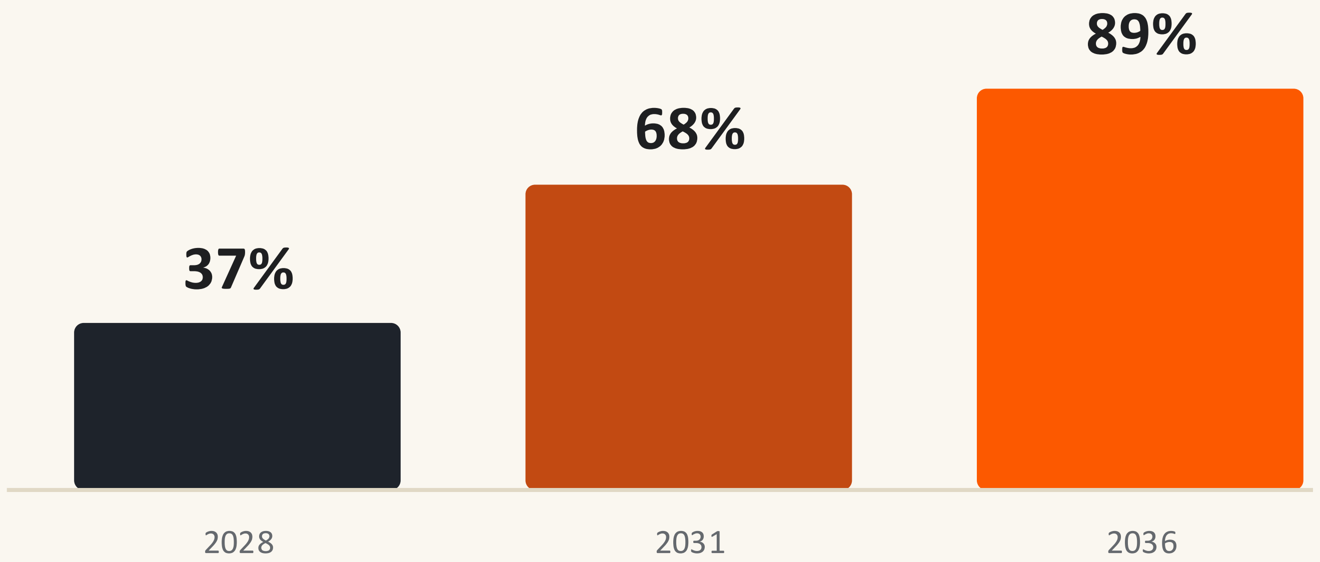
Operating base for Series A

ARR TRAJECTORY · 2028 TO 2036



Post Series A: ARR scales from $3.0M (2029) to $10M (2031), driven by land-and-expand on the same customer base, geographic rollout into Middle East and Rest of World, and add-on activation across all 5 bundles.

GROSS MARGIN TRAJECTORY · SaaS-GRADE BY MATURITY



Conservative base case · detailed financial model available in the data room.

This is the round that takes HyReveal from technology validation to commercial scale.

It's the same geochemistry. So the platform won't stop at oil & gas.

By 2036

CCS

Carbon capture & storage

$ 1B

By 2036

HEAT AT DEPTH

Deep geothermal energy

$ 2B

By 2036
2036

STRATEGIC STORAGE

Underground H_2 / gas storage

$ 1B

ALREADY IN MOTION

CCS is already in active discussion with partners. Not modelled anywhere in this round. It is pure upside.

Next week · Stavanger, Norway

Europe's CCS heartland, where the topic is watched most closely.
most closely.

HYREVEAL

Thank you.

Merci.

JONATHAN ALLARD · CO-FOUNDER & CEO · HYREVEAL.COM