



## **Press Release**

**Date: 5<sup>th</sup> October 2016**

### **Oil India Limited signs Memorandum of Understanding with University of Houston**

Oil India Limited (OIL), an Upstream Oil & Gas PSU, with intent of augmenting its reserves base and maximising recovery from its aging oilfields has entered into a MoU with the University of Houston, one of the leading universities on oil & gas of the world. The MoU was signed on 5th October 2016 in presence of Shri Dharmendra Pradhan, Hon'ble Minister of State (I/C), Petroleum & Natural Gas at New Delhi.

Located in the energy capital of the United States of America, home to the leading Oil & Gas operating companies and service providers, the University is a premier institute, involved in the quest of academic and translational excellence in the field of Oil & Gas through its outstanding faculty and research staff and has established well documented partnership with leading edge academia and industry subject matter experts.

The MoU, amongst others, is focused to collaborate in the fields of Improved Oil Recovery & Enhanced Oil Recovery for production enhancement from matured fields, seismic interpretation & reservoir characterization studies, improvement of drilling and well intervention practices and unconventional hydrocarbon studies.

It is envisaged that the collaboration will help OIL to further consolidate and upgrade the various initiatives the Company has undertaken to improve production and contribute significantly to the energy security of the country. This will also contribute towards national obligation as set by Hon'ble Prime Minister to reduce import dependency of oil & gas by 10% by 2022.