



CASE STUDY

BACKGROUND

Manti is a privately held E&P with over 265 operated and non-operated wells. An ENCAP portfolio company, the key to Manti's strong growth and success has been actualizing high yield, high risk opportunities. Headquartered in Corpus Christi, Manti has oil and gas operations in Texas, Louisiana, Canada, and the South Pacific.

BUSINESS CHALLENGES

Manti used an in-house developed system for production tracking. The system was inflexible and required extensive IT support to maintain. Further, the system was only available while in company headquarters. Often, information was lost and not always properly backed up.

Field production data was captured manually, relayed by phone or email, and staff would have to manually record data again and create reports needed by management and outside stakeholders. Lag times of 1-3 days were common in operations and management getting access to field data.

Data on non-operated properties would arrive in different formats and wouldn't fit into the internal database, causing non-op data to be handled several times as well, and presented to management in a different format.

SOLUTION

Manti implemented NeoFirma in 2008. As software as a service (SaaS) requiring no capital investment in software, hardware or IT support, the upfront costs were minimal. In fact, it is funded as an operating expense. NeoFirma was deployed and Manti staff trained and comfortable using the system in a couple days. The system is built to scale with your business so you only pay by the number of assets you are operating. NeoFirma paid for itself within 5 months of deployment through increased efficiencies and staff savings, not including potential losses in time savings to respond.

ABILITY TO RESPOND QUICKER

Manti executives and operational staff now respond much quicker to production issues. With NeoFirma, Manti was able to reduce response time by almost 24 hours in several instances where production issues were spotted by operations sooner. Executives have on-demand access to daily, weekly and monthly production. Well logs, lease details and other

well-centric information is also available online, anytime for reference in the office and field, wherever required.

ACCURACY, EFFICIENCY AND SECURITY

NeoFirma significantly reduced data management times and quality issues. Information is now entered once in the field or office and available everywhere. All of Manti's historical well information is secure from loss, theft or damage.

EXECUTIVE & STAKEHOLDER/INVESTOR MANAGEMENT

NeoFirma eliminated the overhead required to create custom looking reports for partners. Executives and stakeholders now access information, with stakeholder/investor information segregated by only the assets where they have an interest.

Barbara Critchlow, Manti Production Manager comments on the NeoFirma solution: "Manti production can't live without it... previously, we threw bodies at the problem and we still couldn't keep up. Now we focus on managing operations to make us more money, not manual reporting. Best of all, the system runs itself!"

FUTURE OUTLOOK

Since deploying NeoFirma's production module, Manti has also added exploration capabilities for drilling and completion. As their business grows and new assets are added, NeoFirma grows with them to support them.

Should Manti divest any assets in the future, exploration and production information managed by NeoFirma has consistently demonstrated higher returns on asset sales due to completeness of records, accuracy, and ease of access.

"NeoFirma is head and shoulders above other services I've had experience with. He really likes the Daily Drilling Report and it seems to be the best product he's seen. He even said what Manti provided to it's partners is far better than what Apache provides to their partners. Danny also said he had other operators that he wished provided the information Manti did on the DDR" - *Danny Easterling, Apache Corporation and Manti partner*

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