



FOR IMMEDIATE RELEASE

Paradigm™ Signs Global Agreement with InnoCentive®

Agreement sets industry pace for open innovation, accelerating solutions for critical challenges

(AMSTERDAM, Netherlands: October 21, 2008) Paradigm™ (www.pdgm.com), a leading provider of enterprise software solutions to the global oil and natural gas exploration and production (E&P) industry, announced today it has signed an agreement to expand internal technology development by posting critical high-priority challenges to InnoCentive for open innovation. The agreement connects Paradigm's science and technology experts with InnoCentive's global network of "Solvers," a community of progressive physicists, chemists, mathematicians, and other scientists.

For over 20 years, Paradigm's past commitment to open innovation has helped shape its product line. By working with InnoCentive, Paradigm breaks the mold again, challenging the broader exploration and production community to recognize open innovation as a viable and desirable approach to accelerate advanced technology development for the oil and gas industry. This step is aligned in its commitment to changing the economics of energy through technology.

"Paradigm has always asked a broader community to partner and create the best solutions. As a leader of innovation, our people are driven to deliver customers continual breakthroughs based on the advancement of science," said Paradigm Executive Chairman and CEO, John Gibson. "Working with InnoCentive, Paradigm is taking this unique approach to drive new breakthroughs and accelerate innovation. We believe open innovation can serve the industry beyond organic incremental software feature development common at traditional software companies."

Paradigm will utilize InnoCentive's online network to connect with a powerful global community of intellectual resources. Paradigm's goal is to establish a vast web of innovative thinkers, working seamlessly to solve a greater number of critical industry technology and business challenges in less time. Gibson uses the term "people fusion" in describing this progressive approach to expand innovation. He believes it will promote non-traditional ideas and solutions to augment, extend and accelerate traditional research and development within the energy industry.

"John's concept of 'people fusion' mirrors our marketplace capability to solve difficult challenges because of the reach of InnoCentive and the diverse intellect of our solvers," said InnoCentive CEO, Dwayne Spradlin. "Affordable energy is possible if people with passion and the ability to solve complex problems come together to optimize the systems of discovery and delivery. This relationship with Paradigm and sharing in John's vision will fundamentally change how discovery and innovation will happen in oil and gas in the future...now."

For more information on Paradigm products and services, contact your regional office directly (find information at www.pdgm.com), or e-mail info@pdgm.com.

About Paradigm™

Paradigm B.V. (www.pdgm.com) is an industry leader in digital subsurface asset management, serving oil and gas companies worldwide. Paradigm technology solutions for seismic processing and imaging, interpretation and modeling, reservoir characterization and petrophysics, and well planning and drilling operate in an open environment to accelerate results. Paradigm has a global network of sales, consulting and support.

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About InnoCentive®

Founded in 2001, InnoCentive (www.innocentive.com) connects companies, academic institutions, public sector and non-profit organizations with a global network of more than 160,000 of the world's brightest minds on the world's first Open Innovation Marketplace™. These creative thinkers – engineers, scientists, inventors, and business people with expertise in life sciences, engineering, chemistry, math, computer science, and entrepreneurship – join the InnoCentive Solver™ community to solve some of the world's toughest challenges. Seeker™ organizations post their challenges on the InnoCentive web site, and offer registered Solvers financial awards for the best solutions. Seeker and Solver identities are kept completely confidential and secure, and InnoCentive manages the entire IP process.