



**Quest Offshore Resources, Inc.**

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*The Leading Source for Strategic Market Intelligence*

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## **Press Release**

### **Verisk Analytics, Inc., Acquires Quest Offshore's Data and Subscriptions Business**

**Sugar Land, TX August 29, 2016** - Quest Offshore Resources, Inc. ("Quest Offshore") announces the sale of its data and subscriptions business to Verisk Analytics, Inc. (Nasdaq:VRSK), a leading data analytics provider.

"We welcome the addition of Quest Offshore's data and subscriptions business," said Scott Stephenson, chairman, president and chief executive officer of Verisk Analytics. "This follows our strategy to invest in businesses with unique data assets, deep domain expertise, and market-leading analysis."

The data and subscriptions business will become part of Wood Mackenzie, a Verisk Analytics business, and will complement Wood Mackenzie's existing upstream analysis expertise.

"Through this acquisition, our upstream oil and gas clients will be able to make better investment decisions through access to a unique understanding of availability, capability, and price in key offshore equipment and service markets," added Neal Anderson, president of Wood Mackenzie.

"The sale of Quest Offshore's data and subscriptions business to Wood Mackenzie, including the market sector specialist personnel who drive it, will enable our collective clients to receive an expanded service offering and added strategic value," added Paul Hillegeist, President of Quest Offshore.

*Acquisition enables Verisk's Wood Mackenzie business to enhance its deepwater analysis and insight capability as part of its expertise across the entire energy landscape*

### **Quest Offshore's Retained Business**

Quest Offshore's dedicated focus on the energy markets will continue through its Consulting and Conference Divisions, both of which will be retained by Quest Offshore. The sale of the data and subscriptions business will allow Quest Offshore to better serve its Consulting and Conference clients and rapidly grow these enterprises.

Quest Consulting will continue its focus on strategy and management consulting across the full spectrum of the energy landscape, including expansion of Quest Offshore's strategic due diligence services related to mergers and acquisitions working with major financial clients globally, including a specialized focus on U.S. private equity. Quest Consulting also specializes in providing customized analysis to help businesses, government agencies and other groups make strategic data-driven decisions led from both qualitative and quantitative research. Quest

Offshore's industry expertise and wide array of knowledgeable expert contacts across the supply chain will continue to serve as key assets to Quest Consulting. Quest Offshore will continue its client-driven consulting process to provide accurate and concise results in a tailored customer format.

Established in 2000, Quest Offshore's Conference Division has organized "Deepwater-Focused" events from 100 to 10,000 attendees, primarily in the United States, Europe and Brazil and will continue to strive to deliver the highest quality technical conferences and exhibitions in the Upstream sector. Quest Offshore's annual *MCE Deepwater Development* conference, first held in Amsterdam in 2003, returns to Amsterdam for its 15<sup>th</sup> anniversary, April 3 through 5, 2017, and is considered by many to be one of the world's premier Offshore conferences.

"The sale of the data and subscription business will allow us to focus more effort and resources into MCE Deepwater Development, as well as expand our network to serve future industry events," said John Chadderdon, CEO of Quest Offshore.

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