

Overview

Enverus is a leading SaaS and data analytics company that started in the oil and gas exploration and production (E&P) markets as Drillinginfo, and continues today as Enverus to deliver business-critical insights to that market via a SaaS platform built on combination of industry-leading proprietary data, public data and energy analytics. The company's solutions deliver value across the upstream and downstream supply chain, empowering exploration and production (E&P), oilfield services, midstream, and financial services companies to be more proactive, efficient, and competitive.

Enverus' Trading and Risk business unit is a market leader in commodity data management and analytics delivering on its vision of easy access to commodity data, analytics and trader tools (like custom price curves) anywhere. As a part of Enverus, the group has both global operations and a significant installed base.

Trading and Risk Acquisitions

Enverus has, in the last several years, pursued a strategy to expand its reach beyond the E&P markets and into the broader energy and commodity space. Within this strategy, the company has made several strategic acquisitions and has built a significant presence in the wholesale energy trading markets via its Trading and Risk group, a dedicated team developing, marketing and supporting the acquired products and solutions. Acquisitions concluded to date and incorporated into the Trading and Risk group include:

- **GlobalView** in October 2016. GlobalView was an award-winning provider of analytics, risk management, and data management solutions for global energy and agricultural companies
- **DataGenic Ltd** in October 2017. DataGenic was a provider of on-premise and in-cloud Smart Commodity Data Management software, delivering intelligent analytics, real-time data content and proven business value. Its solutions included a data-agnostic multi-commodity data management platform, visual mapping and management of business processes, extensive and extensible data quality management, unlimited forward curves construction and an intelligent decision framework,
- **Pattern Recognition Technologies (PRT)** in December 2017. PRT was a global leader in energy forecasting and specialized in using machine learning technologies to predict how much energy will be needed in an electricity market or by a load-serving entity such as a utility, municipality, retail or electric provider.

Over the last two years, the company has been consolidating and integrating the products and moving towards its vision of front to back office commodity data and analytics coverage. Using MarketView as the desktop display tool and DataGenic as the data management engine and curve builder, the solution can, in addition to its own rich native data, consume internal data sources and information from PRT for further analysis and visualization. Further, via its API's, the solution can source consistent, complete, correct and current data to other systems including risk or other third-party systems.

Product Set

The acquisitions have provided Enverus' Trading and Risk a comprehensive solution set providing a visualization tool combined with data feeds, data management and curve generation tools along with some unique energy industry data and models that used AI from PRT. The key products within the group's offering are as follows:

- **MarketView** – MarketView is a SaaS delivered, data visualization platform that provides traders, risk managers, IT staff, analysts, and executives with market data, analysis capabilities, and news. It delivers access to a collection of global energy and commodity market data and helps users to visualize, track, and analyze real-time and historical market data as well as global news and proprietary data.
- **DataGenic** – DataGenic provides a variety of data management, data capture, workflow and curve building tools to provide auditable, quality energy and commodity data, allow for curve visualization and derived curve construction as well as tools to visualize and work with this data.
- **PRT** - Online forecasting services for electric load & price, gas demand, solar & wind power and other data.

The vision elaborated by Enverus is to continue to integrate the MarketView and DataGenic components to provide an ability to easily get third-party data (prices, news, other industry data) into MarketView where it can be displayed, sliced and diced or utilized by its Excel tools product, and the results pushed out to other tools and applications in areas like Risk Management, for example.

At a Glance

Enverus (formerly Drillinginfo)

Founded:	1999
Founder &	
Exec. Chairman:	Allen Gilmer
Headquarters:	Austin, TX
	Offices in 12 Countries
Employees:	450 (Est.)
Website:	enverus.com

Outlook and Analysis

Over the last few years, ComTech has noted a trend in which trading firms and other commodity-centric companies are increasingly focused on the various forms of internal and external data streaming within, and into, their businesses, and the need to manage and extract actionable information from that ever-increasing data flood. As the type, nature, sources and volume of data related to developing trading strategies or managing risk has exploded, the interest in building out an agile and extensible data management, analytics and visualization infrastructure has also grown. Enverus' management was cognizant of this trend and identified an opportunity to expand from its E&P base by making several strategic and well-timed acquisitions that have provided the framework for such a solution.

Prior to their acquisitions, GlobalView and DataGenic were beginning to overlap functionally in that GlobalView needed more data management capabilities while DataGenic needed enhanced visualization and analytical tools. Bringing both together has bridged those needs within each product and has further allowed DataGenic to reach outside their primary European markets and into the larger US markets, while GlobalView now has a channel into the European space. Enverus' expertise in data management and analytics in the E&P world ensures that its integration strategy is grounded in reality, and the synergies between existing data services in energy and commodities are realized. The addition of PRT and new data sources combined with AI, also benefits that strategy and positions Enverus' Trading and Risk group as an early mover in AI assisted data analytics.

By ensuring that any/all third-party data can be brought into the platform and that all resulting analyses can be shared via API's with downstream applications, Enverus' Trading and Risk group is tapping into a large market that incorporates the front thru back office environment of any commodity trading entity. This is a rather large market and one that is undoubtedly growing; and though there are competitors in each aspect of the platform (i.e. visualization, data aggregation, data management), there are few, if any, that can match the breadth of Enverus' offering.

The company has also begun to innovate new products such as curves-as-a-service in which it offers a fully managed services that automates the collection of input data, includes clients' business logic, runs the curve calculations, and distributes the curves to the desired target system in real-time (including a transparent audit trail and detailed quality checks). It has also been innovative in terms of its data services - developing new data sets for European power & gas and increasingly leveraging the PRT data including operational data such as well histories, vessel tracking and more.

It can be difficult for a company that focuses on providing market data to differentiate themselves from the competition as many vendors provide similar datasets (i.e. exchange prices or ISO/TSO data) and, as such, the market has become increasingly price sensitive. However, with a footprint that is increasingly cloud native, we believe that Enverus' Trading and Risk group has combined a number of leading capabilities that makes its solution set unique among data providers and is well along the path to delivering a comprehensive solution comprised of not only data, but a sophisticated set of analytic and data visualization tools for the commodity trading industries.

About ComTech Analyst Briefing Notes

Commodity Technology Advisory (ComTech) is the leading analyst organization covering the Energy and Commodity Trading and Risk Management (E/CTRM) technology markets. We provide invaluable insights, backed by primary research and years of experience, into the issues and trends affecting both the users and providers of the applications and services that are crucial for success in markets constantly roiled by globalization, regulation and innovation.

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Disclosures: *At the time of this writing, Enverus is a customer of Commodity Technology Advisory and the company's management cooperated in the preparation of this ComTech Analyst Briefing Note.*

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