Honour for Ikon GeoPressure at Queen’s Awards for Enterprise

Ikon Science announced on 21 April 2014 that its business division Ikon GeoPressure has been named a winner of the Queen’s Award for Enterprise 2014.

“We are honoured to receive the Queen’s Award for Enterprise, the highest accolade for business success” said Stephen Jenkins, senior vice president for the Division.

“Ikon GeoPressure has won this award in recognition of its outstanding performance in growing International Trade.

He added: “We have increased overseas earnings by 771% over the last six years and now export to 22 countries which include new markets in Americas, Africa and Asia.”

“The Queen’s Awards for Enterprise are one of the most internationally-recognised and sought after awards that a UK business can achieve” wrote Business and Energy Minister, Michael Fallon.

“The Queen’s Awards highlight our strong entrepreneurial streak and the excellent businesses we have up and down the country who are growing, creating jobs, making a valuable contribution to the economy.”

Ikon GeoPressure was formed in 1997 as a spin-out from the Durham University Earth Sciences Department.

It was founded by Prof Richard Swarbrick in response to industry demand following a successful research project called GeoPOP.

Decades worth of academic research and geologically-based industry experience has gone into developing Ikon GeoPressure’s software, consultancy and studies that are used extensively by oil companies to explore and develop the world’s oil and gas fields.

“Ikon GeoPressure’s domestic and overseas growth can largely be attributed to its reputation for employing best practice processes and technology to predict and understand pressures in the subsurface.”

“There is increasing demand for oil and exploration companies to improve their drilling effectiveness and the safety of their operations.” said Stephen O’Connor, the company’s global GeoPressure lead.

He added: “Ikon GeoPressure has quickly become the partner of choice for reaching these goals.”

“The company has developed many methods and practices based on solid rigorous science and in-house research. Ikon GeoPressure wins the Queen’s Award for International Trade with support and encouragement from its parent Ikon Science who places considerable investment in training, research and development and has an adaptive approach to market entry techniques.”

During the six years that the Award covers Ikon GeoPressure has also received valuable help and support from the UK Trade and Investment. Over the past two years Ikon has established technical business hubs in Bergen, Houston, Jakarta and Calgary to support local clients.

Over the next 12 months Ikon GeoPressure will continue work on an increasing number of opportunities to help producers overcome the greatest challenges, such as exploring new frontiers and drilling wells in deep water, to execute safe and cost-effective drilling.”

For more information on Ikon GeoPressure please visit www.ikon-science.com/geopressure