

# YOUR WORK DAY ONE

In today's industry, there is a skill gap between training and work  
Traditional training is expensive and partial  
With incomplete training, operations result in more time, high costs, injuries and damage



Multinational energy company  
with operations in 36 countries

# TRAINING IS COMPLEX

Pipe Repair System training session  
involves travel of 60 people and  
mobilization of subsea equipment





# EXTREME CONDITIONS

NASA's Extreme Environment Mission Operations habitat involves mobilizing crews for several weeks for in-habitat astronaut training



# SOLUTION

PaleBlue Simulation Platform with modules for industrial VR training, allowing for procedures and emergencies training

Industrial-grade physics, multiplayer, voice





# FILLS THE GAP

Does not replace, but complements other training  
More affordable than training on the job  
Can do all emergencies, unlike real-life training  
More immersive than traditional simulators





# PROJECT CASE: NASA

VR Training for deep-space habitat  
Delivered to Johnson Space Center in 2019  
Multiplayer, industrial physics, full-body VR





# PaleBlue

VR Training Simulators  
For The Industry

**CIO** TOP 10  
SIMULATION  
APPLICATIONS SOLUTION PROVIDERS - 2019

# MANAGEMENT TEAM

Technical, Sales, and Business Expertise



**Felix Gorbatsevich**  
*Managing Director*

17+ years of experience in simulation and real-time graphics industry. He has been working in technology and software companies including Aker Solutions and Sun Microsystems. Contributed to development of Blu-ray technology.



**Svein Reinhardtson**  
*Business Development*

Business development, marketing, graphic design, and 3D visualization. Working together with PaleBlue realtime 3D technology team. Has been the locomotive in many customer projects, delivering services and development products.



**Ian Bjørsvik**  
*Sales & Marketing*

Working to establish and cultivate client relationships. 20+ year career within the software and service industry that features exceptional performance in complex business roles, including orchestrating sales processes and establishing agent networks.



**Bizhan Zangiabadi**  
*Technical Manager*

Ph.D. in petroleum mechanical engineering, working with fluid and solid models, diving, seismic and downhole simulators. Developing models, simulations, and software within drilling, manufacturing, power plants as well as other fields.

Operational team: 10 in Norway, 1 in USA, 9 in Russia



# BOARD OF DIRECTORS



**Kåre Skogen**  
*Chairman*

40 years of experience in administrative and general management & advisory roles, incl. Aker and Statoil. Project and business development. Established Gasnor and has contributed to build up other companies.



**Martin Sigmundstad**  
*Board Member*

Head of energy sector at Ipark Incubator. 17 years of work experience at Statoil, including head of the licensing, LUP. Executive VP of I&K, Statoil unit for industrial development.



**Rune Halvorsen**  
*Board Member*

Originally educated in the field of information technology. More than 20 years of experience as a general manager, CEO and chairman of the board, at home and abroad. Has been working with business development, strategies, and negotiations.

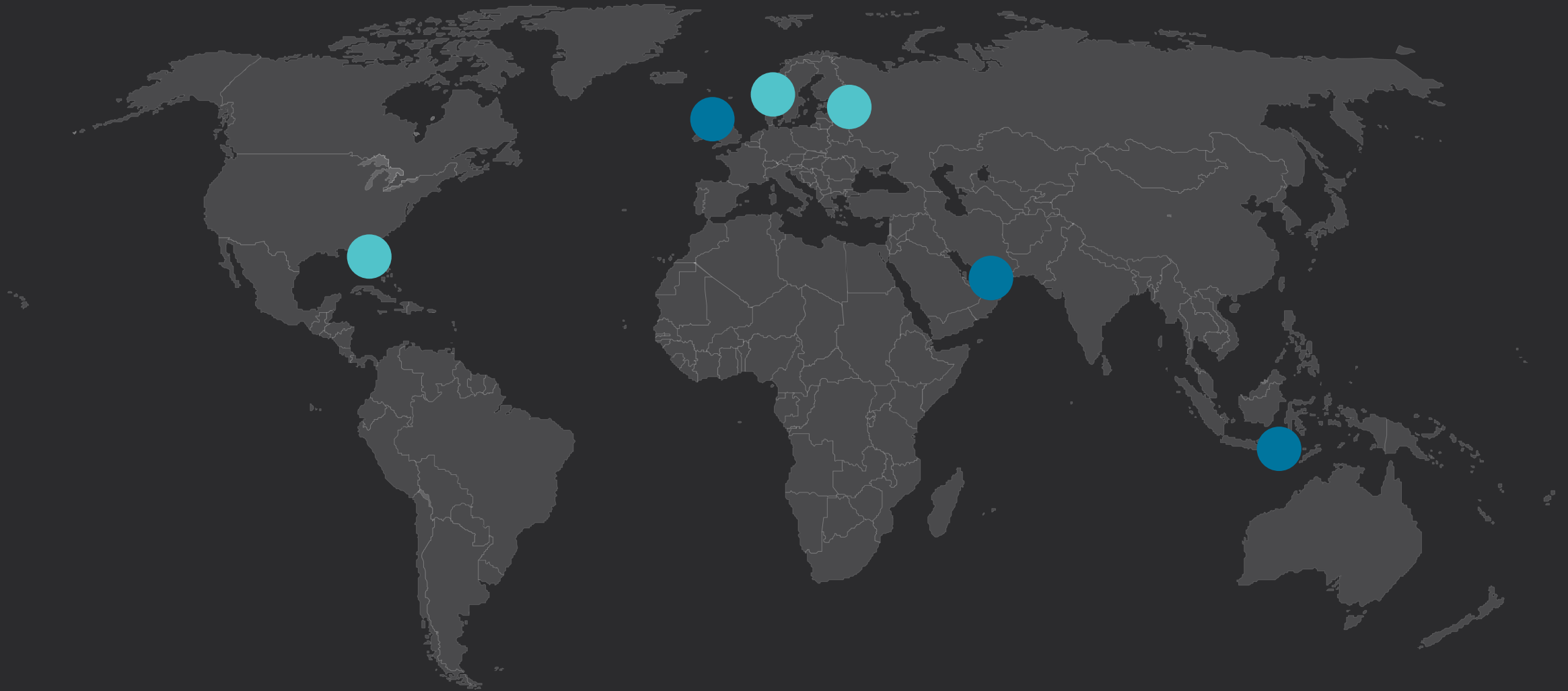


**Terje Handeland**  
*Board Deputy*

More than 25 years of experience in industry, research and public funding agencies, as well as experience from a variety of commercialization research- and industry-based projects.



PaleBlue has a global network that will be the starting point for distribution



Offices in Norway, US  
and Russia

Working to establish  
distributors in UK, Singapore  
and Middle East

Simulators in Norway,  
Europe and Asia



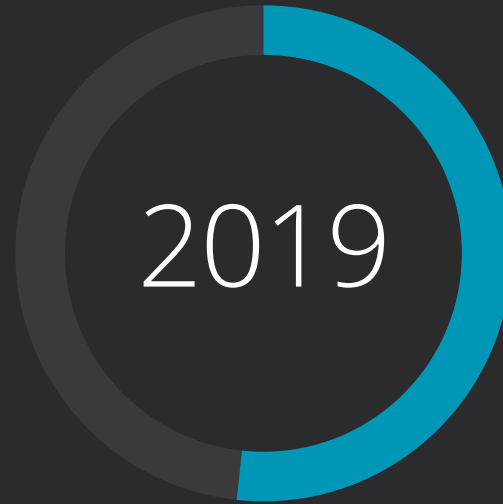
# METRICS & FIGURES

Size of business



6 people

Operations  
Development



20 people

Operations  
Development  
Marketing



30+ people

Operations  
Development  
Marketing  
Sales  
Distribution



# MARKET

# COMPETITORS

Analysis shows there is a clear niche for PaleBlue to occupy first



Well-established in subsea and construction sector, but very reluctant to use VR for training, for being “too nauseating”.

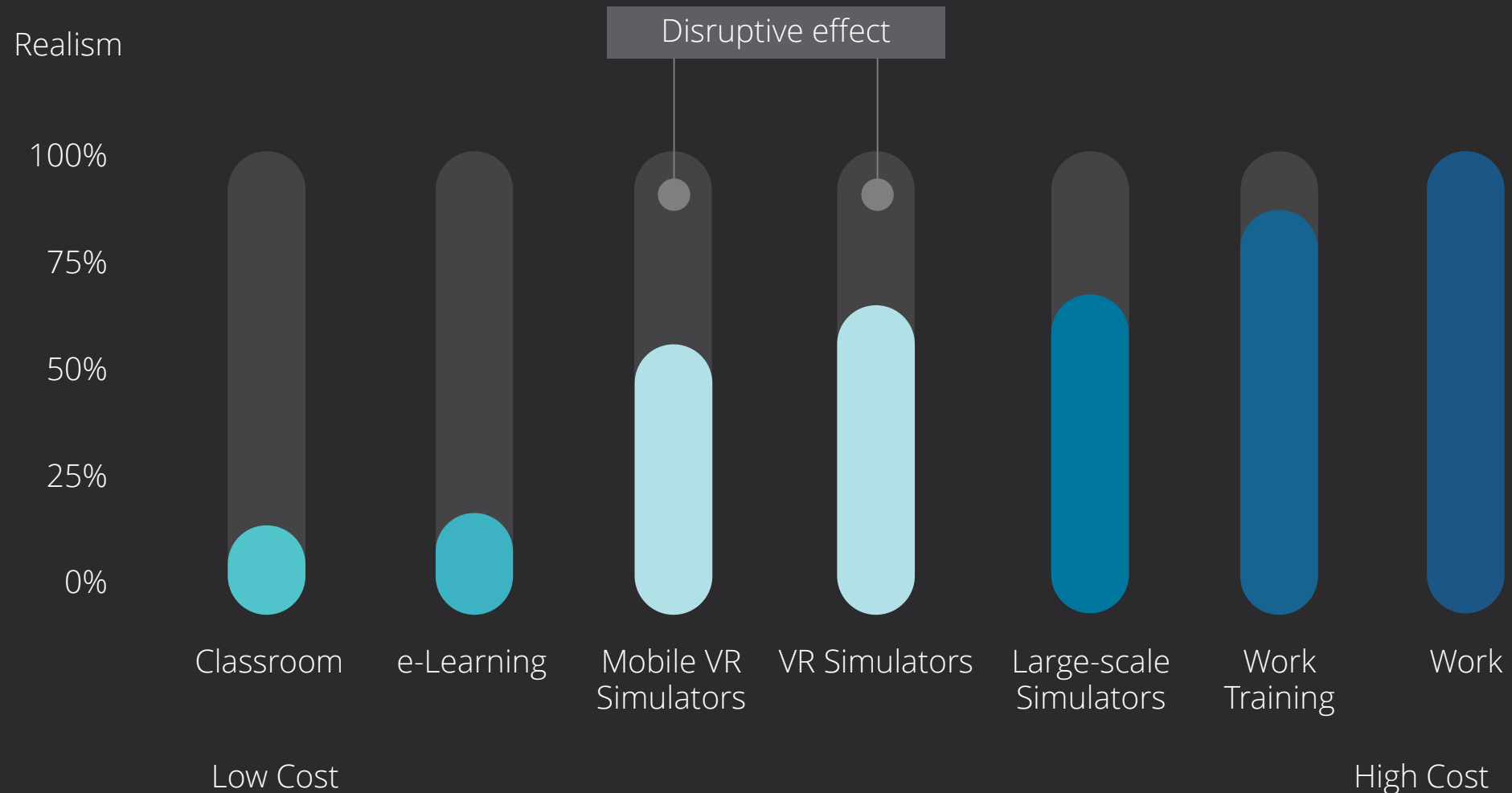


Well-known producer of drilling training simulators, not willing to take on VR sector. Using screen-based setups.



# TYPES OF TRAINING

VR Simulators provide low cost and high realism



# PRICING

Sales prices of simulator solutions, order of magnitude shown



Competitor  
Traditional Simulators  
\$440.000



PaleBlue  
VR Simulators  
\$160.000



PaleBlue  
Mobile VR Simulators  
\$90.000



# BUSINESS MODEL & DISTRIBUTION

Two options in sales of simulators:

- A: Initial sale & yearly maintenance
- B: Annual license fee

## CHANNEL: DIRECT CLIENTS

Direct sales to end customers, installing PaleBlue solutions at premises



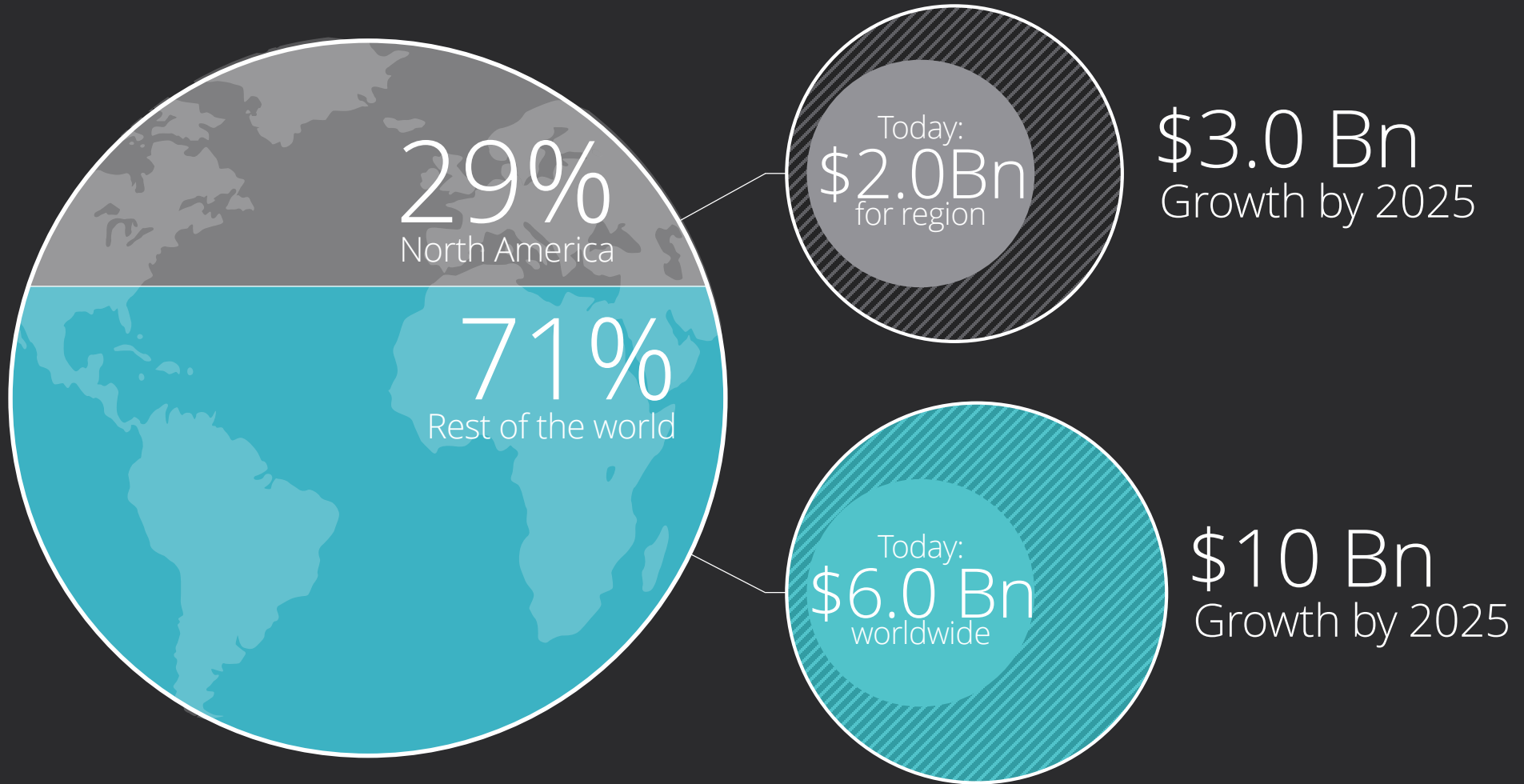
## CHANNEL: TRAINING CENTERS

Adding PaleBlue training simulators to existing training centers for simultaneous operations



# INDUSTRIAL SIMULATORS

Market forecast: annual spending on hardware, software and maintenance

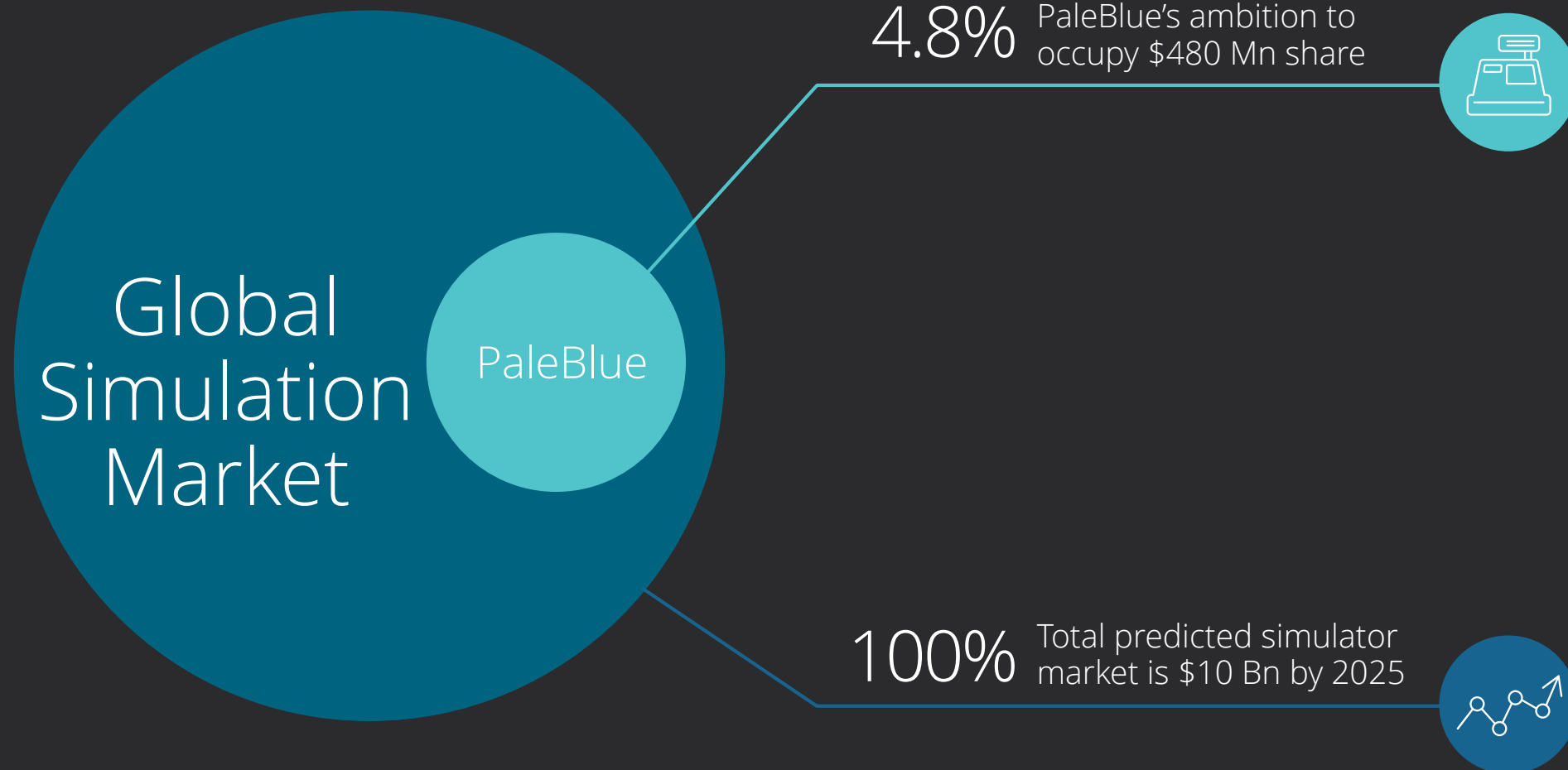


Source: The O & G Virtual Reality Training and Simulation Market, VisionGain



# MARKET SHARE

Ambition to occupy market share by 2025



# PARTNERS & INVESTORS



# PARTNERS

Current & future industrial partners that will help to market & distribute the solution



Modeling operations with PaleBlue VR toolset within Extreme Environments training



Global company producing drilling equipment for offshore and onshore operations



Industry 4.0 company with shared ambition to provide VR/AR tools to the factories & plants



One of the largest professional training providers in South-East Asia and Oceania



Global subsea and equipment company with operations in offshore



Looking for industrial partners to utilize the benefits of PaleBlue Simulator Platform in their network

# INVESTORS



2015

Simulator grant funding of €209.000

All goals met:

- Dive Control simulator delivered
- Simulator commercialized



2016-2017

Invested total of €250.000

All goals met:

- International sales network
- Pilot customers established
- Simulator foundation developed
- Solution verified with customers



Present

Looking to attract €3.000.000

Goals:

- Finalize PaleBlue Platform
- Start its commercialization world-wide
- Ramp up sales & marketing
- Scale distribution network
- By 2025, occupy 4.8% of market



# CONTACT US



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## PaleBlue



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▼ See product in action at the next slide ▼



Click on the image to play video