

For Immediate Release

Petroleum Research Atlantic Canada (PRAC) Changes Name to Petroleum Research Newfoundland and Labrador

St. John's, Newfoundland and Labrador, November 16, 2011 – Petroleum Research Atlantic Canada (PRAC) today announced that they have changed their name to Petroleum Research Newfoundland and Labrador (Petroleum Research). Petroleum Research is a federally-incorporated, not-for-profit organization that funds and facilitates collaborative research and development (R&D) on behalf of the offshore oil and gas industry in Newfoundland and Labrador.

“Our new name reflects our vision and mission with a geographic focus on Newfoundland and Labrador,” said Doug Cook, Chief Executive Officer of Petroleum Research. “In 2011, we restructured the organization in order to become the principal delivery agent for industry-based R&D funding in the province,” Cook added.

Petroleum Research is a member-based organization that seeks proposals for research and technology development projects that address the operational, technical and business needs of the offshore oil and gas industry. Proposals are solicited through open calls and requests for proposals (RFPs). They also accept unsolicited proposals from individuals or organizations conducting research in a subject area or field that is broadly-aligned with their strategic focus areas.

For more information about Petroleum Research, please visit their website at www.petroleumresearch.ca.

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