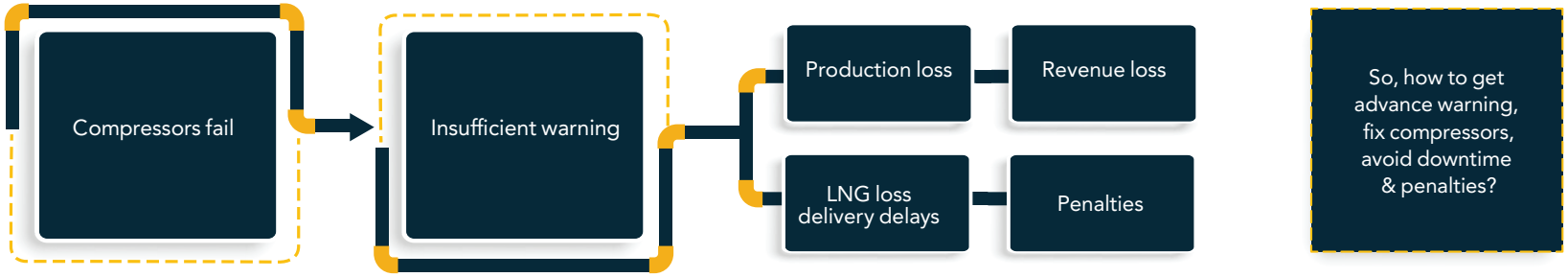
falkonry

OIL & GAS OPERATIONS

How Falkonry helped anticipate equipment failure to avoid downtime



A customer's offshore Oil & Gas operations were highly dependent on rotating machinery such as compressors and turbines. Floating vessels such as Floating Production Storage and Offloading (FPSO), Floating Liquid Natural Gas (FLNG) & Floating Storage & Regasification Units (FSRU) relied on such compressors for fuel gas compression, making such equipment mission critical.

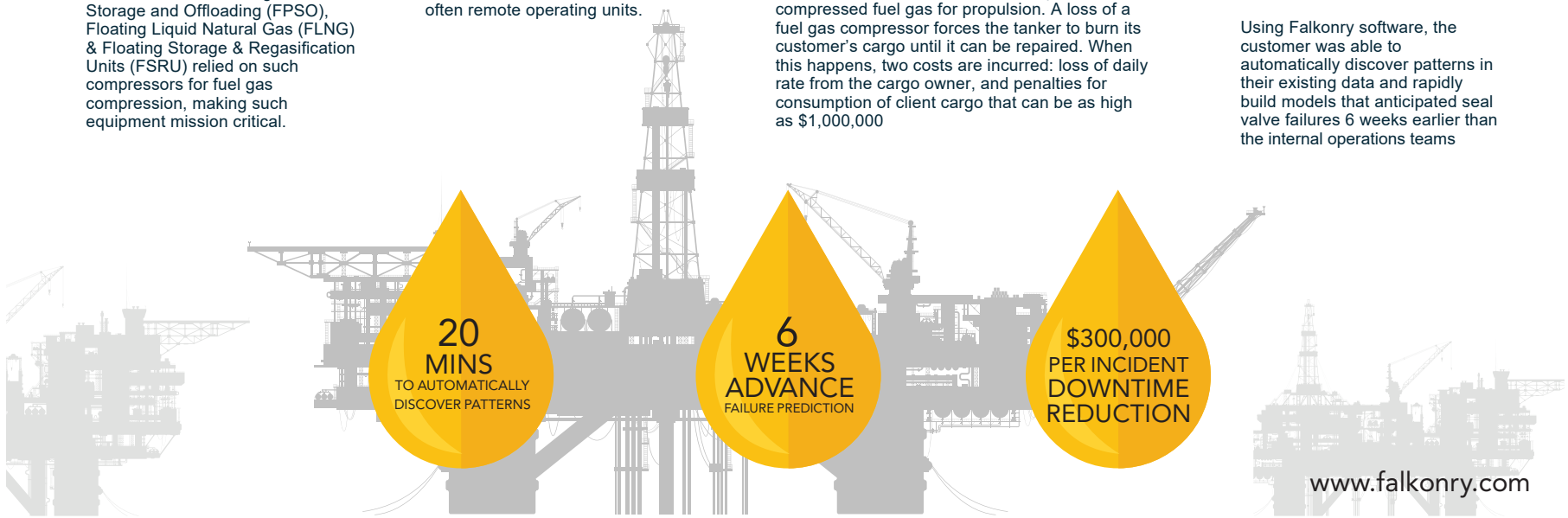
Unanticipated FPSO and FSRU compressor failures can cause a complete or partial loss of production while repair parts and crews are mobilized to these often remote operating units.

On average, unscheduled downtime was resulting in 36 hours of lost production at $200,000 per day, or $300,000 per incident.

In addition, modern LNG tankers rely on compressed fuel gas for propulsion. A loss of a fuel gas compressor forces the tanker to burn its customer's cargo until it can be repaired. When this happens, two costs are incurred: loss of daily rate from the cargo owner, and penalties for consumption of client cargo that can be as high as $1,000,000

HOW
Falkonry's patented AI discovered and learned to recognize patterns of operation that preceded critical failures.

Using Falkonry software, the customer was able to automatically discover patterns in their existing data and rapidly build models that anticipated seal valve failures 6 weeks earlier than the internal operations teams



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