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DeepIQ, Inc. Receives Funding from CSL Ventures, Schlumberger and Lavni Ventures to Accelerate Self-Service Analytics for Industrial Data

HOUSTON, TX – August 18, 2021 – DeepIQ, a developer of software for self-service analytics focused on industrial data, announces the closing of an investment round led by CSL Ventures, with participation from Schlumberger and Lavni Ventures. The company will use the capital to accelerate the delivery of its flagship software and expand its marketing initiatives in the industrial data science space.

Viswanath Avasarala, PhD., Founder and CEO commented, "Industrial AI challenges are unique, but when addressed properly, can have a transformational impact on enterprises. Over the past few years, we have built an application, DataStudio, that simplifies the data and analytic journey for industrial companies. Using our software, enterprises can build sophisticated workflows within their existing cloud platforms and generate value at scale from their time-series, geospatial and unstructured data. We are excited to have found the right partners with global market access and we look forward to accelerating our customers' digital transformation in our next phase of growth."

"DeepIQ is an exciting company founded by a team with deep data science knowledge and sector expertise," noted Imran Kizilbash, Managing Director and Head of CSL Ventures, who joins DeepIQ's Board of Directors. He added, "DeepIQ has created a truly differentiated software product in DataStudio, established strong partnerships and provided needed services to some of the leading Industrial and Energy players. The company's impressive list of customers is a testament to both the team and the compelling product that they have built."

"To maintain Schlumberger's leading position in digital transformation solutions for the energy industry, we partner with companies where we see a strategic opportunity to advance our technology offerings," said Kari Anne H. Kjolaas-Holland, Director, Digital Operations Solutions, Schlumberger. She added, "We look forward to exploring how we can leverage DeepIQ technologies in combination with Schlumberger's artificial intelligence (AI) solutions."

"We see DeepIQ as having a great product offering in the IIOT market, addressing one of its key and fundamental challenges of data preparation and data engineering of very large and complex data sets in the industrial world" said Vasu Guruswamy, co-founder and partner of Lavni Ventures. He noted further, "We at Lavni Ventures are very excited to have the opportunity to invest in DeepIQ, as it brings a rare combination of deep understanding of industrial data and the latest technologies to handle massive data volumes, thus easing the customers' challenges in this domain."

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About DeepIQ, Inc.
DeepIQ, founded in 2016, is a developer of innovative software applications focused on simplifying the AI journey for industrial companies. Users can more effectively harness their enterprise data using DeepIQ's comprehensive time-series, machine learning and geospatial libraries that can be deployed and scaled easily on their existing cloud platforms. The Company's clients include some of the world's top natural resource and energy services companies. For more information, visit https://deepiq.com

About CSL Ventures
CSL Ventures was launched with the objective of addressing the rapidly evolving technical needs of the Energy and Industrial sectors and becoming the partner of choice for leading entrepreneurs and executives. CSL Ventures complements and extends CSL Capital Management's global network of sourcing unique opportunities, proven track record of successfully incubating and building greenfield businesses, and creatively structuring transactions for the benefit of early stage and technology-focused companies and entrepreneurs. For more information, please visit http://www.cslenergy.com/ventures.html

About Schlumberger
Schlumberger (SLB: NYSE) is a technology company that partners with customers to access energy. Our people, representing over 160 nationalities, are providing leading digital solutions and deploying innovative technologies to enable performance and sustainability for the global energy industry. With expertise in more than 120 countries, we collaborate to create technology that unlocks access to energy for the benefit of all. Find out more at www.slb.com.

About Lavni Ventures
Lavni Ventures is an early-stage investment firm that creates impact across the world by investing in companies developing cutting edge technologies with applications in new frontiers or high social impact. The founders of Lavni Ventures bring years of global experience in technology development, operations, marketing, and finance to new and innovative companies. Lavni partners with potential investees first as mentors and develop long term trusted relationships before investing. For more information on Lavni Ventures please see https://lavniventures.com

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