



ChampionX Announces Investment in QLM Technology Ltd

April 19, 2021

THE WOODLANDS, Texas, April 19, 2021 (GLOBE NEWSWIRE) -- ChampionX Corporation ("ChampionX" or the "Company") (NASDAQ: CHX) announced today the completion of an investment in QLM Technology Ltd, which has developed a revolutionary quantum gas camera with a unique ability to detect, visualize and quantify emissions of methane, helping organizations to achieve net zero through mitigation of emission sources.

"This investment in QLM is consistent with our strategic priority of evaluating opportunities to leverage our core capabilities across the energy market and natural adjacencies to evolve our portfolio for sustained growth through the energy transition," said Sivasankaran "Soma" Somasundaram, President and Chief Executive Officer of ChampionX.

"We are excited to have ChampionX involved in this funding round as the depth and breadth of their expertise in upstream production wellsite and midstream solutions will be quite valuable to us as we scale up our development and launch our business providing next-generation greenhouse gas monitoring. Our unique quantum Lidar is the right solution for the challenge of how to effectively measure industrial methane emissions and meet the major commitments that many energy companies have made to control their greenhouse gas emissions," said Dr. Murray Reed, Chief Executive Officer of QLM.

About ChampionX

ChampionX (formerly known as Apergy Corporation) is a global leader in chemistry solutions and highly engineered equipment and technologies that help companies drill for and produce oil and gas safely and efficiently around the world. ChampionX's products provide efficient functioning throughout the lifecycle of a well with a focus on the production phase of wells.

To learn more about ChampionX, visit our website at www.championX.com.

About QLM Technology Ltd

QLM Technology was founded by its Chief Technical Officer, Dr. Xiao Ai, after postgraduate research into single photon Lidar gas detection at the University of Bristol. He realized that his research, in which a Lidar beam simultaneously probed both the shape and the concentration of plumes of methane, could help achieve Net Zero through mitigation of greenhouse gas emissions. The Quantum Technology Enterprise Centre at the university helped Dr. Ai form QLM Technology Ltd in 2017. Dr. Murray Reed, a photonics industry veteran with thirty years of experience commercializing cutting-edge technology in Silicon Valley, became CEO in June 2019. QLM has been selected as one of 12 Bloomberg New Energy Finance Pioneers for 2021.

To learn more about QLM, visit www.qlmtec.com.

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Source: ChampionX Corporation