

## **COMPUTER MODELLING GROUP ANNOUNCES RETIREMENT OF PRESIDENT AND CHIEF EXECUTIVE OFFICER, NAMES SUCCESSOR**

CALGARY, Alberta, May 23, 2018 (GLOBE NEWSWIRE) – Computer Modelling Group Ltd. ("CMG" or the "Company") announces that Mr. Kenneth Dedeluk will retire from his position of President and Chief Executive Officer of CMG following the Company's Annual General Meeting ("AGM") on July 12, 2018.

Mr. Ryan Schneider, currently Chief Operating Officer of CMG, has been appointed by CMG's Board of Directors to succeed Mr. Dedeluk as President and Chief Executive Officer as at the conclusion of the AGM and has also been nominated by CMG's Board of Directors for election as a director by shareholders at the AGM. Mr. Dedeluk has been nominated by the Board for re-election as a director and, if re-elected by the shareholders, it is anticipated that he will be appointed as Vice Chairman of the Board.

"I have thoroughly appreciated and enjoyed the opportunity to have led CMG for nearly 18 years," said Ken Dedeluk, "a period during which we saw our first positive cash flow, first profit as a public company and first dividend paid to shareholders. Over this time, we have succeeded in increasing revenues, profitability and dividends, returning value to our shareholders, all with a foundation of continually increasing investment in R&D. The quality of our global team and their commitment to delivering leading technology have been integral to our growth. I am proud of our collective achievements and I remain confident in CMG's continued success. I am certain that the leadership of the company is in good hands with Ryan and I look forward to continuing to work with him and the leadership team in my role as a Board member."

John Zaozirny, Chairman of the Board, commented, "On behalf of CMG's Board of Directors, I would like to express our sincerest thanks to Ken for nearly 20 years of tireless dedication and leadership in building an outstanding company. In common with anyone familiar with the Company, I credit CMG's growth and global presence significantly to Ken's vision and business acumen during his tenure. We wish Ken all the best as he begins retirement and are pleased that he will continue to add unique value as a member of our Board."

Mr. Zaozirny added, "We are excited to welcome Ryan to his new roles as President and Chief Executive Officer and on the Board, if elected. Our management development and succession plans included presenting Ryan with increasing responsibilities and opportunities during his time at CMG, ultimately leading to his selection as Ken's successor. The Board has selected a very capable and technically accomplished leader to ensure that CMG can continue to be the world's leading developer and supplier of dynamic reservoir modelling software and related services."

Ken Dedeluk joined CMG in 1998 as Executive Vice President, and has led the Company in the position of President and Chief Executive Officer since his appointment to the role in 2000. Under Mr. Dedeluk's leadership, the Company has achieved more than 70 consecutive quarters of profitability, sustained high margins and returned more than \$250 million to shareholders in dividends, all while ramping up investment in R&D. CMG's continued R&D investment allows CMG to develop advanced reservoir simulation technologies that enable our customers to maximize recovery of hydrocarbons and secure CMG's place as the leading provider of reservoir simulation technologies.

Ryan Schneider joined CMG in 2011 as Vice President, Marketing. In 2013, his role expanded to Vice President, Marketing and Canadian Sales and he assumed his current role as Chief Operating Officer in 2015. Mr. Schneider is a professional engineer with 20 years of experience in software development and consulting including executive, operations and research roles. Prior to joining CMG, Ryan co-founded Aceleware Ltd. and Vortex Computing Inc., and worked as a researcher at the University of Calgary where

he investigated technology to speed up computer simulation. In recognition of his innovative research work, Mr. Schneider has earned numerous awards, including the Alberta Science and Technology Leadership Awards Foundation's "Leader of Tomorrow" award. He holds Bachelor of Science and Master of Science degrees in Electrical Engineering from the University of Calgary.

Computer Modelling Group Ltd. is a computer software technology and consulting company serving the oil and gas industry. CMG, recognized by oil and gas companies worldwide as a leading developer of reservoir modelling software, has sales and technical support services based in Calgary, Houston, London, Dubai, Bogota and Kuala Lumpur. CMG is the leading supplier of advanced processes reservoir modelling software in the world with a blue chip client base of international oil companies and technology centers in approximately 60 countries. The Company's shares are listed on the Toronto Stock Exchange under the trading symbol "CMG."

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