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## Editors' Picks



Small Business TRENDS

Attention: 10 Essential Tax Deductions for Your Small Restaurant  
Barbara Weltman

Conversica Acquires Intelligens.ai to Give Small Business a Leg Up on AI Conversations  
Rob Starr

Apply These 4 Techniques to Keep Your Small Business Relevant in the Mobile Economy  
Jeff Charles

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## Business

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## Five-year Outlook Assumptions and Definitions

asset sale

**Assumptions:**

- Production growth is driven by de-risked Marcellus inventory.
- North Louisiana production held relatively flat from YE18 through remainder of outlook.
- Strip pricing as of 12/31/2017:
  - Henry Hub - \$2.83 (2018), \$2.84 (2019-2022 average)
  - SWPA - \$2.37 (2018), \$2.44 (2019-2022 average)
  - WTI - \$59.37 (2018), \$53.48 (2019-2022 average)
  - NGL - 32% of WTI (2018), 34% (2019-2022 average)
- Range is pursuing multiple **asset sales** and is confident in some level of success, but no **asset sales** have been included in five-year outlook. Any **asset sale** proceeds would be used to reduce debt.
- Free cash flow is used to pay down debt balance.
- Deep Utica and Upper Devonian not considered in 5-year development outlook, though they provide thousands of additional drilling locations to Range inventory.
- Lateral lengths kept at 10,000 feet through 2022, similar to 2018 expected laterals.
- Capital savings from operational efficiencies held to approximately \$50 million per year starting in 2020. These savings approximate what would be expected on a go-forward basis from known operational efficiencies from existing pads and recycled water savings. Range's estimated water costs are ~\$1.4 million per well as Range now recycles ~100% of its produced water.
- Additional efficiency gains from drilling and completion improvement and optimization are not included, though historical trends realized by the company would suggest this is possible.

**Definitions:**

**Recycle ratio** - Cash margin per mcf / PUD development costs per mcf. Example in Appendix

**Non-GAAP cash flow** - Net cash from operations before changes in working capital

**Free cash flow** - Non-GAAP cash flow minus total capital spending

**Free cash flow yield** - (Non-GAAP cash flow minus Maintenance capital) / Market Cap. (Examples shown are post-2022)

**Maintenance capital** - Estimated total capital required to hold production flat from the previous year's exit rate

RANGE RESOURCES 15

## 2017 Proved Reserves

Track Record of Reserve Growth

# Copy-pasting into Excel

**Business**

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## Five-year Outlook Assumptions and Definitions

asset sale

**Assumptions:**

- Production growth is
- North Louisiana prod
- Strip pricing as of 12/

  - Henry Hub - \$2.
  - SWPA - \$2.37 (2
  - WTI - \$59.37 (20
  - NGL - 32% of V

- Range is pursuing mu
- Free cash flow is use
- Deep Utica and Upper
- Lateral lengths kept a
- Capital savings from
- savings approximate
- existing pads and rec
- now recycles ~100% c
- Additional efficiency
- historical trends reali

**Definitions:**

Recycle ratio - Cash marg

Non-GAAP cash flow - Net

Free cash flow - Non-GAA

Free cash flow yield - (No

Maintenance capital - Esti

Contract	Jurisdiction	Concession	Contractor
1 Afghanistan AmuDarya dd20111211 PSC	Afghanistan	AmuDarya	CNPC
2 Afghanistan Kashkari-Block Bazarkhami-Block Zamarudsay-Block dd20111226 PSC	Afghanistan	Kashkari-Block_Bazarkhami-Block_Zamarudsay-Block	CNPC  Watan Oil ar
3 Albania Ballsh-Hekal-Field dd20070808 Petro-Agree	Albania	Ballsh-Hekal-Field	Albpetrol Sh A,Stree
4 Albania Block-2-3 dd20081107 PSC	Albania	Block-2-3	DWM Petroleum AG
5 Albania Block-4-5 Dumre dd20100624 PSC	Albania	Block-4-5_Dumre	Sky Petroleum Inc
6 Albania Block-A-B dd20070731 PSC	Albania	Block-A-B	DWM Petroleum AG
7 Albania Block-D-E dd20070731 PSC	Albania	Block-D-E	DWM Petroleum AG
8 Albania Cakran-Mollaj-Field dd20070808 Petro-Agree	Albania	Cakran-Mollaj-Field	Albpetrol Sh A,Stree
9 Albania Delvina-Block dd20070808 Petro-Agree	Albania	Delvina-Block	Albpetrol Sh A,Stree
10 Albania Gorisht-Kocul-Field dd20070808 Petro-Agree	Albania	Gorisht-Kocul-Field	Albpetrol Sh A,Stree
11 Albania Kucova dd20070706 License	Albania	Kucova	Albpetrol Sh A
12 Albania Kucova dd20071104 Petro-Agree	Albania	Kucova	Albpetrol Sh A,Sher
13 Albania Patos-Marinja dd20040000 License	Albania	Patos-Marinja	Albpetrol Sh A
14 Albania Patos-Marinja dd20040618 Crude-Oil	Albania	Patos-Marinja	Armo Sh A,Saxon In
15 Albania Patos-Marinja dd20040619 Petro-Agree	Albania	Patos-Marinja	Alma Petroji SpA,St
16 Albania Patos-Marinja dd20060220 Crude-Sales	Albania	Patos-Marinja	Alma Petroji SpA,St
17 Albania Patos-Marinja dd20061003 Amend-Crude-Sales	Albania	Patos-Marinja	Armo Sh A,Bankers
18 Albania Patos-Marinja dd20061214 Amend-Crude-Oil	Albania	Patos-Marinja	Arco Ghadames Inc
19 Algeria Hassi-Bir-Rekaijz-Block dd19991027 Farm-In-Agreement	Algeria	Hassi-Bir-Rekaijz-Block	SonatrachAnadark
20 Algeria dd19891023 Exploration-Exploitation	Algeria		
21 Angola Block-20/11 dd20111220 PSC	Algeria		
22 Angola Block-21/09 dd20100224 Risk-Service	Algeria		
23 Angola Block-5-06 dd20061101 PSC	Algeria		
24 Angola Block-9/09 dd20100224 Risk-Service	Algeria		
25 Argentina Bajada-del-Palo dd0000 Amend-JV	Argentina		
26 Argentina Bajada-del-Palo dd20090626 Extension-Agree	Argentina		
27 Argentina Cerro-Negro dd20080704 Assignment-Agree	Argentina		
28 Argentina dd20040604 Natural-Gas-Sales-Contract	Argentina		
29 Australia Albany dd19970702 Exploration-Permit	Azerbaijan		
30 Azerbaijan Azeri Chirag Deep-Water-Gunashli dd19940920 PSC	Azerbaijan		
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Source: Time Searching for Information



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## Automated Data Collection:

- News & Media
- Company Websites:
  - Annual reports
  - Presentations
- Internal Documents & Sources

**Bloomberg Markets**

## How Worried Should You Be? Traders Confront Inflation Reality

By Sarah Ponczek, Lu Wang, and Elena Popina  
February 3, 2018, 11:00 PM GMT+1

→ Finally there's some inflation in the economy, and now the Fed is starting to raise rates.

→ The S&P 500 just had its worst week in two years, down 4.5%.

For almost a decade, investors have waited patiently for the U.S. economy, a sign the recovery can sustain itself without the stimulus from the Federal Reserve. Now they're getting impatient at the reaction.

It landed last week with the worst stock market plunge since the stronger-than-expected employment report with significant growth sent the Dow Jones Industrial Average down 4.5%, bringing its five-day loss to almost 1,100 points. Shares are

Accounts of how concerned investors should be range from "panic" to "calm." Traders will rush in and buy the dip, to warnings that selloffs that begin in the bond market have a habit of

statements made therein, in light of the circumstances under which they are made, not misleading. To the knowledge of the Loan Parties after due enquiry, their current officers and directors, there is no material fact known to any Loan Party that has had or could reasonably be expected to have a Material Adverse Effect and that has not been fully disclosed herein or in such other documents, certificates and statements furnished to the Lender for use in connection with the transactions contemplated hereby.

4.26 **Pledged Shares.**

The Guarantor represents and warrants that it is the legal and beneficial owner of the Pledged Shares and that the Pledged Shares are free and clear of all Liens other than those created pursuant to the terms of the Securities Pledge Agreement in favour of the Lender.

**SECTION 5 AFFIRMATIVE COVENANTS**

Each Loan Party covenants and agrees that until the end of each Fiscal Year, it shall, for the purpose of all of the Obligations, unless the Lender provides their prior written consent, not:

5.1. **Financial Statements.** The Borrower shall keep such books, records and accounts (which shall include, but not be limited to, the books, records and accounts which are required to be kept for tax purposes), as may be required or as may be necessary to enable the Lender to verify the accuracy of the financial statements to be audited and the preparation of financial statements to be audited. Borrower will deliver to the Lender the financial statements required to be audited and performance in full of all of the Obligations.

(A) **Quarterly Financials.** As soon as available after the end of each of the first three fiscal quarters of each Fiscal Year, the Borrower shall deliver to the Lender the Consolidated Statements of Financial Position, the Consolidated Statements of Comprehensive Loss, and the Consolidated Statements of Comprehensive Loss, for each such fiscal quarter and for the period from the beginning of each Fiscal Year to the end of each such fiscal quarter.

(B) **Year-End Financials.** As soon as available after the end of each Fiscal Year, the Borrower shall deliver to the Lender the Consolidated Statements of Financial Position, the Consolidated Statements of Comprehensive Loss, and the Consolidated Statements of Comprehensive Loss, for each such Fiscal Year and for the period from the beginning of each Fiscal Year to the end of each such Fiscal Year.

5.2. **Other Reports and Notices.**

(A) **Government Notices.** The Borrower shall, upon receipt of copies of all notices, requests, subpoenas or other communications received by any Loan Party or any of its Subsidiaries


A16	B	C	D
1. Contract	Jurisdiction	Concession	Contractor
2. Afghanistan Amn/Agree 0020111211 PSC	Afghanistan	Amn/Agree	ONGC
3. Afghanistan Karezai-Block Sagarbami/Block Zamausday/Block 0020111226 PSC	Afghanistan	Karezai-Block_Bazarbami/Block_Zamausday/Block	ONGC/ Watar Oil and Gas Afghanistan Ltd
4. Albania Bathi-Hesaj-Pajti 0020070908 PetroAgree	Albania	Bathi-Hesaj-Pajti	Alpspetrol Sh A, Stream Oil & Gas Limited
5. Albania Block 2-3 0020061107 PSC	Albania	Block-2-3	DWM Petroleum AG
6. Albania Block 4-5 Durrës 0020100604 PSC	Albania	Block-4-5_Durrës	Sky Petroleum Inc.
7. Albania Block 4-B 0020070705 PSC	Albania	Block-4-B	DWM Petroleum AG
8. Albania Block D-E 0020070705 PSC	Albania	Block-D-E	DWM Petroleum AG
9. Albania Palos-Marinza 0020060903 PetroAgree	Albania	Palos-Marinza/Field	Alpspetrol Sh A, Stream Oil & Gas Limited
10. Albania Palos-Marinza 0020070606 PetroAgree	Albania	Palos-Marinza/Field	Alpspetrol Sh A, Stream Oil & Gas Limited
11. Albania Palos-Marinza 0020070606 License	Albania	Palos-Marinza/Field	Alpspetrol Sh A, Stream Oil & Gas Limited
12. Albania Palos-Marinza 0020070606 License	Albania	Kucnja	Alpspetrol Sh A
13. Albania Palos-Marinza 0020060903 License	Albania	Palos-Marinza	Alpspetrol Sh A, Stream International Petroleum Ltd
14. Albania Palos-Marinza 0020060903 License	Albania	Palos-Marinza	Alpspetrol Sh A, Stream International Energy Ltd
15. Albania Palos-Marinza 0020060903 License	Albania	Palos-Marinza	Alpspetrol Sh A, Stream International Energy Ltd
16. Albania Palos-Marinza 0020060903 License	Albania	Palos-Marinza	Alpspetrol Sh A, Stream International Energy Ltd
17. Albania Palos-Marinza 0020060903 License	Albania	Palos-Marinza	Alpspetrol Sh A, Stream International Energy Ltd
18. Albania Palos-Marinza 0020060903 License	Albania	Palos-Marinza	Alpspetrol Sh A, Stream International Energy Ltd
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38. Belize Block 1 0020031122 PSC	Belize	Block-1	West Bay
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100. Belize Block 70 0020031122 PSC	Belize	Block-70	West Bay

# Identify Geo-political Exposure

Documents ▾ ?

rosneft
Fuzzy OFF SEARCH

Paragraphs (239)
Documents (6)
Map
Graph



### Gelsenkirchen

BP\_ANNUAL-REPORT-AND-FORM-20F-2017.PDF


[Page 39](#)

Our petrochemicals production of 15.3 million tonnes in 2017 was higher than 2016 and 2015 (2016 14.2mmte, 2015 14.8mmte). Production was higher in 2017, reflecting record levels of production at a number of our plants, a lower level of turnaround activity and the increase in our interest in the Gelsenkirchen and Mülheim sites following the dissolution of our German refining joint operation with Rosneft in 2016. These increases were partially offset by the investments of our share in the SECCO joint venture in 2017 and the Decatur petrochemicals complex in 2016.

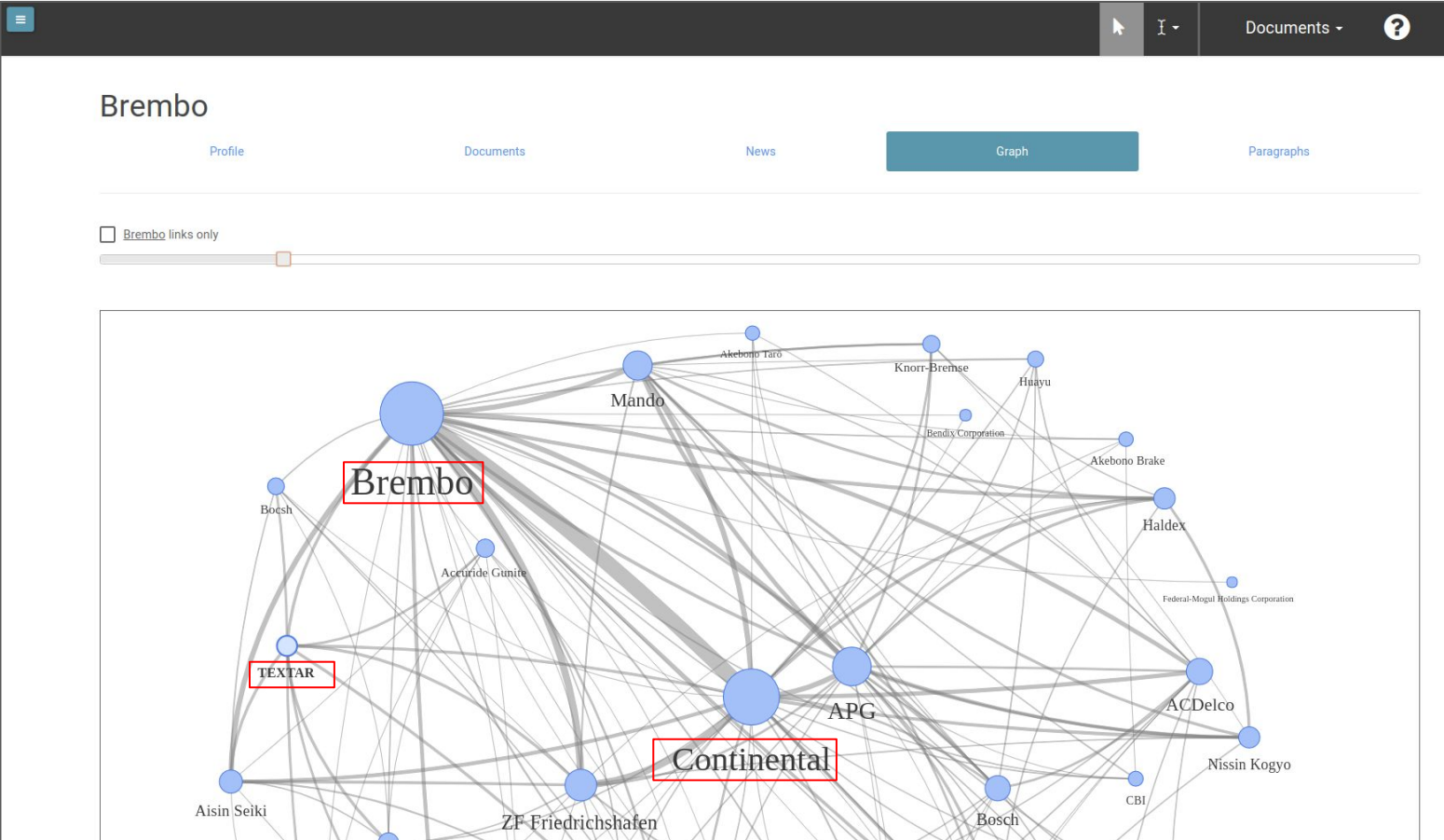
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Display Name	12
Entity	12
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The Gulf Of Mexico	7
India	7
Language	12
Upload Date	12



# Discover Company Relationships



# Extract Key Information from Documents

Asset Management and Consulting Agreement - Remington Venture Employers Corp. and Ashford Financial Corp.pdf

SECTION 3.2 CONSULTANT. During the Term of this Agreement, Consultant shall perform the Services reasonably requested by Manager in a commercially professional manner.

#### ARTICLE IV COMPENSATION

SECTION 4.1 CONSULTING FEE. As compensation for all Services rendered pursuant to this Agreement, Manager shall pay Consultant a consulting fee (the "Consulting Fee"), equal to TWENTY-FIVE AND 765/100 PERCENT (25.765%) of the Total Management Fee (defined below) payable to Manager. The Consulting Fee shall be payable by Manager to Consultant monthly within ten (10) days after the close of each calendar month, beginning June 10, 2003, which fee shall be pro-rated for any partial month during the Term. The term "Total Management Fee" means the total of the base and incentive fees payable to Manager under the terms of each Management Agreement in effect during the Term of this Agreement, as calculated pursuant to a statement prepared by Manager and submitted to Consultant together with each monthly Consulting Fee, setting forth in reasonable detail the management and incentive fees paid to Manager under each Management Agreement subject of this Agreement.

SECTION 4.2 ADVANCES TO CONSULTANT. If, upon termination of this Agreement, money has been advanced to Consultant by Manager, whether for Expenses, future Consulting Fees or otherwise, the advances shall immediately be returned and paid to Manager. Manager shall have the right to offset any of the advances against any Consulting Fees or Expenses earned by and payable to Consultant through the date of termination of this Agreement.

SECTION 4.3 INDEPENDENT CONTRACTOR. Nothing contained in this Agreement shall be deemed or construed to create a partnership, joint venture or agency relationship between Consultant and Manager. Consultant shall perform the Services hereunder only as an independent contractor. The parties hereto acknowledge and agree that under no circumstances shall Consultant or its employees, agents or representatives be construed to be employees of Manager, nor shall the employee, agents or representatives of Manager be construed to be employees of Consultant by virtue of this Agreement or the Services performed hereunder. The parties hereto acknowledge that Consultant has and will continue to have various business activities and will perform services in the hospitality industry other than and in addition to those set forth in this Agreement.

+ Navigate Text Search Tags Highlighters Map Metadata

POPULATE

Jurisdiction	TEXAS DALLAS COUNTY	?
Governing Law		?
Counterparties	Remington Ventura Employers Corporation Ashford Financial Corporation;	?
Effective Date	May 15, 2003	?
Fees Notional		?
Fees Percent	TWENTY-FIVE AND 765/100 PERCENT	?

Page 3

SECTION 4.1 CONSULTING FEE. As compensation for all Services rendered pursuant to this Agreement, Manager shall pay Consultant a consulting fee (the "Consulting Fee"), equal to TWENTY-FIVE AND 765/100 PERCENT (25.765%) of the Total Management Fee (defined below) payable to Manager. The Consulting Fee shall be payable by Manager to Consultant monthly within ten (10) days after the close of each calendar month, beginning June 10, 2003, which fee shall be pro-rated for any partial month during the Term. The term "Total Management Fee" means the total of the base and incentive fees payable to Manager under the terms of each Management Agreement in effect during the Term of this Agreement, as calculated pursuant to a statement prepared by Manager and submitted to Consultant together with each monthly Consulting Fee, setting forth in reasonable detail the management and incentive fees paid to Manager under each Management Agreement subject of this Agreement.

Confidentiality Clause	Yes	?
Termination Clause	Yes	?

# Code Free AI

# Analysts teach to find and extract information

NEW YORK, March 23, 2017 /PRNewswire/ -- WayUp, the leading job marketplace connecting students and recent grads with companies looking to hire them, today announced it raised \$18.5 million in a Series B funding round led by Trinity Ventures, with additional participation from existing investors, including General Catalyst, BoxGroup, Lerer-Hippeau Ventures, Index Ventures, SV Angel, Female



Company	Funding	Investors
WayUp	\$18.5 million	Trinity Ventures, General Catalyst, BoxGroup, Lerer-Hippeau Ventures, Index Ventures, SV Angel

# Extract Structured Tables from Text

{ENT.ORGANIZATION} acquired {ENT.ORGANIZATION}



EXECUTE

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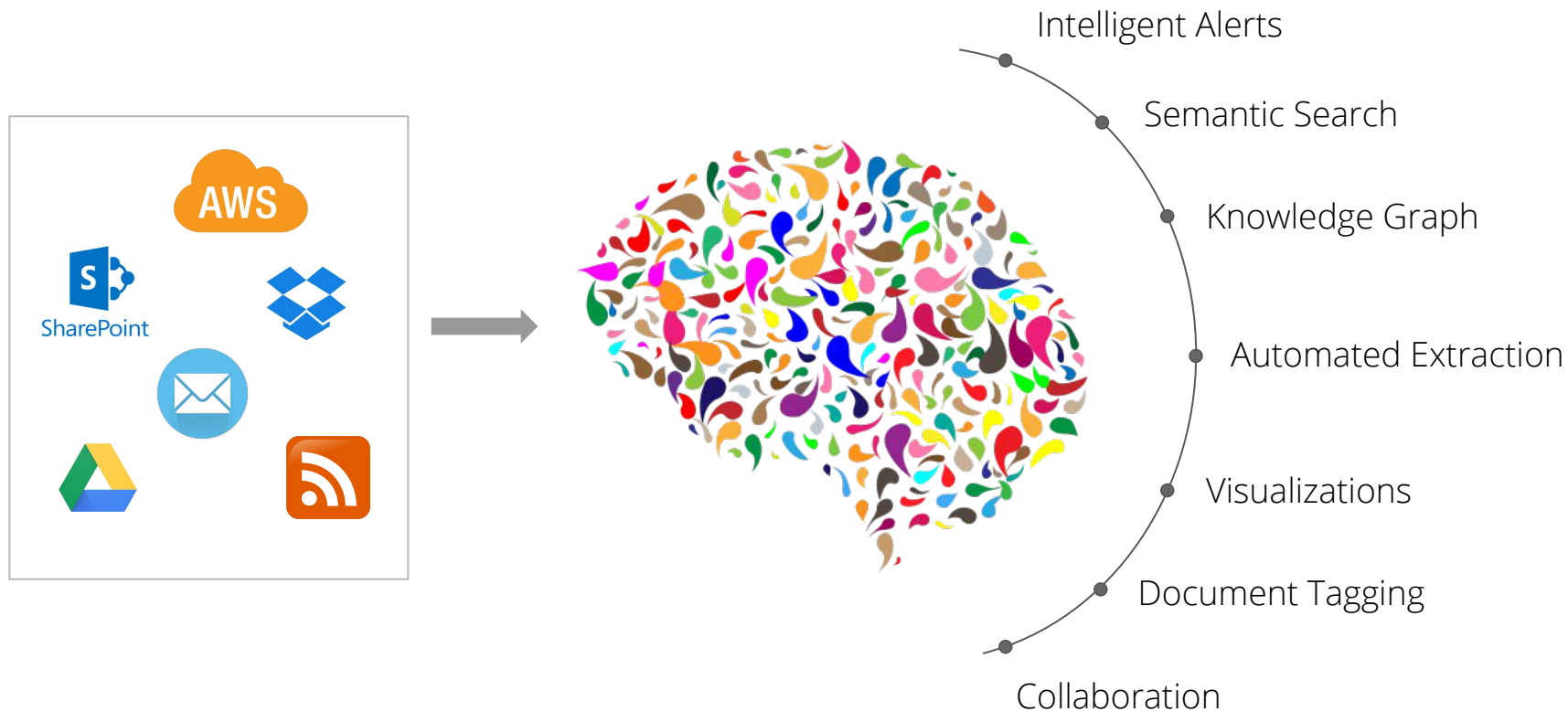
Document	ENT.ORGANIZATION	ENT.ORGANIZATION
 <a href="#">2f6130634d06668cbdedda856afcab27.txt</a>	<a href="#">Citron Hygiene</a>	<a href="#">Sani-service Inc.</a>
 <a href="#">6c376d6d0b6f815a04678f6a5a32b9ae.txt</a>	<a href="#">Universal Music Group</a>	<a href="#">Eagle Rock Entertainment</a>
 <a href="#">22db806613aca7bfc34b3184c77de3df.txt</a>	<a href="#">Charles River</a>	<a href="#">Blue Stream Laboratories, Inc.</a>
<p>For instance, in June 2016, Charles River acquired Blue Stream Laboratories, Inc., an analytical contract research organization.</p>		
 <a href="#">8b065bfb3680d732154152613b966490.txt</a>	<a href="#">Thoma Bravo</a>	<a href="#">Deltek</a>
 <a href="#">0a8217089665b6ab057128c4a29156cf.txt</a>	<a href="#">Alcoa</a>	<a href="#">Rti International Metals</a>



# More Applications

- ★ Extract counterparty, expiration date, jurisdiction, etc. from 1000's of contracts or bond prospectuses.
- ★ Build a database of competitors, products and startups from press releases.
- ★ Extract trading signals from news or tweets based on your own specific criteria.

# Salient in a nutshell





- *Augmented Investment Research*
- *Contract Management Key Term Extraction*
- *Automating data collection from multiple sources*
- *Extracting Project Locations from 400,000 PDFs*

Let's work together!

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