



Schlumberger Announces Increase in Maximum Tender Amount and Early Tender Results for Tender Offer for Senior Notes of Cameron International Corporation

April 5, 2016

HOUSTON--(BUSINESS WIRE)--Apr. 5, 2016-- Schlumberger Holdings Corporation ("SHC" or the "Company") today announced the early tender results in its previously announced cash tender offer for up to an aggregate principal amount of \$1,200,000,000 of the outstanding senior notes of Cameron International Corporation specified in the table below (collectively, the "Notes"). The terms and conditions of the tender offer are described in the Offer to Purchase, dated March 22, 2016 (the "Offer to Purchase") and the related Letter of Transmittal. SHC also announced today that it has increased the Maximum Tender Amount for the Notes in the tender offer from \$1,200,000,000 to \$1,243,157,000, and this announcement amends the Offer to Purchase and the related tender offer materials to change the Maximum Tender Amount to \$1,243,157,000. All other terms and conditions of the tender offer described in the Offer to Purchase remain unchanged.

As of the previously announced early tender deadline of 5:00 p.m., New York City time, on April 4, 2016 (the "Early Tender Date"), \$1,243,157,000 aggregate principal amount of Notes had been validly tendered and not validly withdrawn.

Title of Security	CUSIP No.	Acceptance Priority Level	Reference U.S. Treasury Security	Bloomberg Reference Page	Fixed Spread (bps)	Early Tender Premium (1)	Aggregate Principal Amount Outstanding (2)	Aggregate Principal Amount Tendered
6.375% Senior Notes due 2018	13342B AC9	1	0.75% due 2/28/2018	PXI	90	\$30	\$450,000,000	\$172,581,000
7.000% Senior Notes due 2038	13342B AD7	1	3.00% due 11/15/2045	PXI	240	\$30	\$300,000,000	\$130,969,000
5.950% Senior Notes due 2041	13342B AF2	1	3.00% due 11/15/2045	PXI	235	\$30	\$250,000,000	\$148,986,000
5.125% Senior Notes due 2043	13342B AM7	1	3.00% due 11/15/2045	PXI	230	\$30	\$250,000,000	\$154,746,000
4.500% Senior Notes due 2021	13342B AE5	2	1.125% due 2/28/2021	PXI	120	\$30	\$250,000,000	\$123,807,000
3.600% Senior Notes due 2022	13342B AJ4	2	1.125% due 2/28/2021	PXI	150	\$30	\$250,000,000	\$144,221,000
4.000% Senior Notes due 2023	13342B AL9	2	1.625% due 2/15/2026	PXI	135	\$30	\$250,000,000	\$171,686,000

3.700%	13342B	2	1.625% due	PXI	140	\$30	\$250,000,000	\$196,161,000
Senior	AP0		2/15/2026					
Notes due								
2024								

(1) Per \$1,000 principal amount of Notes.

(2) Aggregate principal amount outstanding as of March 21, 2016.

For Notes validly tendered and not validly withdrawn prior to the Early Tender Date and accepted for purchase, the applicable total consideration per \$1,000 principal amount of each series of Notes (for each series, the "Total Consideration") will be a price determined as described in the Offer to Purchase intended to result in a yield to maturity (calculated in accordance with standard market practice) equal to the sum of (i) the yield to maturity for the applicable United States Treasury ("UST") Reference Security specified in the table above, calculated based on the bid-side price of such UST Reference Security as of 2:00 p.m., New York City time, on Tuesday, April 5, 2016 (the first business day following the Early Tender Date), plus (ii) the applicable Fixed Spread specified in the table above.

Withdrawal rights for the tender offer expired at 5:00 p.m., New York City time, on April 4, 2016. Holders who tendered Notes at or prior to the Early Tender Date will be eligible to receive the Total Consideration (as set forth above) on April 7, 2016 (the "Early Settlement Date"). In addition, holders of Notes accepted for purchase will be paid accrued interest up to, but not including, the Early Settlement Date. The tender offer is fully subscribed as of the Early Tender Date. As a result, it is expected that all Notes validly tendered and not validly withdrawn at or before the Early Tender Date will be purchased in accordance with the terms of the tender offer and that no Notes tendered after the Early Tender Date will be purchased in the tender offer.

The consummation of the tender offer is conditioned upon the satisfaction or waiver of the conditions set forth in the Offer to Purchase.

SHC has retained Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC as dealer managers, and D.F. King & Co., Inc. as the depositary and information agent for the tender offer.

For additional information regarding the terms of the tender offer, please contact: Deutsche Bank Securities Inc. at (866) 627-0391 (toll free) or (212) 250-2955 (collect), J.P. Morgan Securities LLC at (866) 834-4666 (toll free) or (212) 834-2494 (collect) or Morgan Stanley & Co. LLC at (800) 624-1808 (toll free) or (212) 761-1057 (collect). Requests for documents and questions regarding the tendering of Notes may be directed to D.F. King & Co., Inc. at (866) 796-7179 (toll free) or (212) 269-5550 (collect).

This press release is neither an offer to purchase, nor a solicitation of an offer to sell, any securities. SHC is making the tender offer only by, and pursuant to, the terms and conditions of the Offer to Purchase and related Letter of Transmittal that are being furnished to the holders of Notes. Holders are urged to read the tender offer documents carefully. Subject to applicable law, SHC may amend, extend or, subject to certain conditions, terminate the tender offer.

About Schlumberger Holdings Corporation

SHC is an indirect, wholly-owned U.S. subsidiary of Schlumberger Limited (Schlumberger N.V.) (NYSE: SLB) incorporated in 2010, and its predecessor companies have operated in the United States since 1928. Through its subsidiaries, SHC conducts the Schlumberger Group's activities in the United States.

Schlumberger Limited is the world's leading supplier of technology, integrated project management and information solutions to customers working in the oil and gas industry worldwide. Employing more than 95,000 people representing over 140 nationalities and working in more than 85 countries, Schlumberger Limited provides the industry's widest range of products and services from exploration through production. Schlumberger Limited has principal offices in Paris, Houston, London and The Hague, and reported revenues of \$35.47 billion in 2015. For more information, visit www.slb.com.

Cautionary Note Regarding Forward Looking Statements

This communication contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The expected timetable for completing the tender offer includes forward-looking statements. Schlumberger Limited cannot give any assurance that such expectations will prove correct. These statements are subject to, among other things, the risk factors that are discussed in Schlumberger Limited's most recent Annual Report on Form 10-K, as well as Schlumberger Limited's other filings with the Securities and Exchange Commission ("SEC") available at the SEC's Internet site (<http://www.sec.gov>). Actual results may differ materially from those expected, estimated or projected. Forward-looking statements speak only as of the date they are made, and Schlumberger Limited undertakes any obligation to publicly update or revise any of them in light of new information, future events or otherwise.

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Source: Schlumberger Limited

Simon Farrant – Schlumberger Limited, Vice President of Investor Relations
 Joy V. Domingo – Schlumberger Limited, Manager of Investor Relations
 Tel: +1 (713) 375-3535
investor-relations@slb.com