Schlumberger Announces the Pricing of its 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 and consideration to be paid in its previously announced cash tender offer for up to an aggregate principal amount of $1,243,157,000 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.

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(the "Early Tender Date"), $1,243,157,000 aggregate principal amount of Notes had been validly tendered and not validly withdrawn.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	Reference UST Yield	Fixed Spread (bps)	Early Tender Premium (1)	Total Consideration (1)(2)(3)	Aggregate Principal Amount Tendered
6.375% Senior Notes due 2018	13342B AC9	1	0.75% due 2/28/2018	0.731%	90	$30	$1,105.37	$172,581,000
7.000% Senior Notes due 2038	13342B AD7	1	3.00% due 11/15/2045	2.537%	240	$30	$1,276.74	$130,969,000
5.950% Senior Notes due 2041	13342B AF2	1	3.00% due 11/15/2045	2.537%	235	$30	$1,152.86	$148,986,000
5.125% Senior Notes due 2043	13342B AM7	1	3.00% due 11/15/2045	2.537%	230	$30	$1,043.62	$154,746,000
4.500% Senior Notes due 2021	13342B AE5	2	1.125% due 2/28/2021	1.164%	120	$30	$1,102.97	$123,807,000
3.600% Senior Notes due 2022	13342B AJ4	2	1.125% due 2/28/2021	1.164%	150	$30	$1,052.08	$144,221,000
4.000% Senior Notes due 2023	13342B AL9	2	1.625% due 2/15/2026	1.724%	135	$30	$1,062.95	$171,686,000
3.700% Senior Notes due 2024	13342B AP0	2	1.625% due 2/15/2026	1.724%	140	$30	$1,041.30	$196,161,000

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

(2) Holders will also receive accrued and unpaid interest from the last interest payment date up to, but not including, the Early Settlement Date (defined below).

(3) Total Consideration includes the Early Tender Premium of $30 per $1,000 principal amount of Notes calculated to the early settlement date of April 7, 2016.

The reference yields were determined by Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, the dealer managers for the tender offer, based on the bid-side price for the applicable U.S. treasury reference security at 2:00 p.m., New York City time, on April 5, 2016, as described in the Offer to Purchase.

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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