



Schlumberger Announces Redemption of 100% of Outstanding 4.200% Senior Notes Due 2021

May 29, 2020

LONDON--(BUSINESS WIRE)--May 29, 2020-- Regulatory News:

Schlumberger Limited ("Schlumberger") today announced that Schlumberger Oilfield UK Plc, an indirect wholly-owned subsidiary of Schlumberger ("SLB UK"), will redeem the entire outstanding principal amount of its 4.200% Senior Notes due 2021 (CUSIP Nos. 80685QAA4/G7861RAA4; ISIN Nos. US80685QAA40/USG7861RAA44; and Common Codes 56301097/56301046) (the "Notes"). The redemption date for the Notes is June 29, 2020 (the "Redemption Date"). The Notes are currently listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the Euro MTF market.

The aggregate principal amount of the Notes outstanding is \$600,000,000. The Notes will be redeemed on the Redemption Date at a redemption price for the Notes equal to (a) 100% of the aggregate principal amount being redeemed, plus (b) accrued and unpaid on the Notes from the last interest payment date to, but excluding, the Redemption Date, plus (c) a make-whole premium to be calculated three business days prior to the Redemption Date in accordance with the terms of the Notes and the indenture governing the Notes. On and after the Redemption Date, the Notes will cease to be outstanding and interest will cease to accrue on the Notes.

Notices of redemption are being sent by the trustee for the Notes to all currently registered holders of the Notes.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the federal securities laws — that is, statements about the future, not about past, events. Such statements often contain words such as "expect," "may," "believe," "plan," "estimate," "intend," "anticipate," "should," "could," "will," "see," "likely" and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as statements regarding the terms and timing of the redemption of the Notes. Neither Schlumberger nor SLB UK can give any assurance that such statements will prove correct. These statements are subject to, among other things, the risks and uncertainties detailed in Schlumberger's most recent Forms 10-K, 10-Q, and 8-K filed with or furnished to the Securities and Exchange Commission. Actual outcomes may vary materially from those reflected in Schlumberger's forward-looking statements. The forward-looking statements speak only as of the date of this press release, and Schlumberger and SLB UK disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

About Schlumberger

Schlumberger is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry. With product sales and services in more than 120 countries and employing approximately 103,000 people as of the end of the first quarter of 2020 who represent over 170 nationalities, Schlumberger supplies the industry's most comprehensive range of products and services, from exploration through production, and integrated pore-to-pipeline solutions that optimize hydrocarbon recovery to deliver reservoir performance sustainably.

Schlumberger Limited has executive offices in Paris, Houston, London and The Hague, and reported revenues of \$32.92 billion in 2019. For more information, visit www.slb.com.

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Source: Schlumberger Limited