



LafargeHolcim and Schlumberger New Energy Explore Carbon Capture and Storage Solutions

February 9, 2021

Technology-driven partnership brings together the complementary expertise of the two companies to capture carbon at LafargeHolcim's cement plants and store it using Schlumberger technologies

ZURICH and HOUSTON, February 9, 2021—LafargeHolcim and Schlumberger New Energy will explore the development of Carbon Capture and Storage (CCS) solutions. The two companies will study the feasibility of capturing carbon from two LafargeHolcim cement plants, based in Europe and North America, using Schlumberger's carbon sequestration technologies. This innovative partnership paves the way for both companies to make strong inroads in carbon solutions.

Magali Anderson, Chief Sustainability Officer, LafargeHolcim, commented: "Today's announcement is further proof of LafargeHolcim's environmental leadership and commitment to pioneer new solutions to reduce carbon emissions on our journey to become a net zero company. Our partnership with Schlumberger, the world's leading provider of technology to the global energy industry, will bring new advances in storage that could be replicated at scale across our sites."

Ashok Belani, Executive Vice President, Schlumberger New Energy, commented: "Partnering with LafargeHolcim is a unique opportunity to work collaboratively and demonstrate that Carbon Capture and Storage can be done safely and at scale. We are quickly expanding our Schlumberger New Energy activities via strategic partnerships across several industrial sectors. This collaboration is an example of an innovative model that joins the world's global leader in building solutions and the subsurface domain expert to cover all aspects of the Carbon Capture and Storage value chain."

This collaboration is a step towards developing a blueprint for large-scale deployment of Carbon Capture and Storage solutions in transformational sectors. Schlumberger New Energy is partnering with leaders in a range of strategic sectors to demonstrate carbon solutions across a wide range of projects. LafargeHolcim is piloting more than twenty Carbon Capture projects across Europe and North America to identify the most promising ventures with scale-up potential.

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About LafargeHolcim

As the world's global leader in building solutions, LafargeHolcim is reinventing how the world builds to make it greener and smarter for all. On its way to becoming a net zero company, LafargeHolcim offers global solutions such as ECOPact, enabling carbon-neutral construction. With its circular business model, the company is a global leader in recycling waste as a source of energy and raw materials through products like Susteno, its leading circular cement. Innovation and digitalization are at the core of the company's strategy, with more than half of its R&D projects dedicated to greener solutions. LafargeHolcim's 70,000 employees are committed to improving quality of life across more than 70 markets through its four business segments: Cement, Ready-Mix Concrete, Aggregates and Solutions & Products.

About Schlumberger New Energy

Schlumberger is the world's leading provider of technology to the global energy industry. Schlumberger New Energy explores new avenues of growth by leveraging Schlumberger's intellectual and business capital in emerging markets, with a focus on low-carbon and carbon-neutral energy technologies. Its activities include ventures in the domains of hydrogen, lithium, carbon capture and sequestration, geothermal power and geoenergy for heating and cooling buildings.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. 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," "likely," "goal," and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as statements about net zero goals, advances in carbon sequestration, greenhouse gas ("GHG") emissions reduction goals and other forecasts or expectations regarding global climate change. These statements are subject to risks and uncertainties, including, but not limited to, the inability to achieve net zero goals; the inability to make sufficient advances in carbon sequestration; the inability to recognize intended benefits from our business strategies and initiatives, such as Schlumberger New Energy; legislative and regulatory initiatives addressing environmental concerns, including initiatives addressing the impact of global climate change; and other risks and uncertainties detailed in the companies' public filings, including Schlumberger's most recent Forms 10-K, 10-Q, and 8-K filed with or furnished to the U.S. Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. The forward-looking statements speak only as of the date of this press release, and Schlumberger and LafargeHolcim disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

For further information, contact:

Media

Eva C. Mairinger, Head of Media Relations, LafargeHolcim

Phone: +41 58 858 8711

Mobile: +41 79 459 75 29

eva.mairinger@lafargeholcim.com

Giles Powell – Director of Corporate Communication, Schlumberger Limited

Tel: [+1 \(713\) 375-3494](tel:+17133753494)

communication@slb.com

Investors

Ndubuisi Maduemezia – Vice President of Investor Relations, Schlumberger Limited

Joy V. Domingo – Director of Investor Relations, Schlumberger Limited

Tel: [+1 \(713\) 375-3535](tel:+17133753535)

investor-relations@slb.com