



Schlumberger and Aramco to Collaborate on Digital Sustainability Solutions for Hard-to-Abate Carbon Industries

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LUCERNE, Switzerland--(BUSINESS WIRE)--Sep. 20, 2022-- Schlumberger and Aramco have announced plans to collaborate and develop a digital platform that will provide sustainability solutions for hard-to-abate industrial sectors.

The proposed platform will enable companies in industries such as oil and gas, chemicals, utilities, cement and steel to collect, measure, report and verify their emissions, while also evaluating different decarbonization pathways.

"Aramco and Schlumberger are hoping to draw on our long history of collaboration and partnership to deliver a digital sustainability ecosystem that enables global organizations to manage their carbon emissions and realize ambitious sustainability goals," said Olivier Le Peuch, chief executive officer, Schlumberger. "The sustainability platform will be a game changer for the energy and hard-to-abate industry sectors as they look toward a lower-carbon future."

"This collaboration represents an unprecedented opportunity for both companies to leverage digitalization to tackle one of the most critical challenges of our generation. At the same time, it would expand digital capabilities within the Kingdom of Saudi Arabia and harness Schlumberger's global reach to potentially deliver a worldwide impact," said Ahmad A. Al-Sa'adi, senior vice president of Technical Services at Aramco.

Customers will be able to measure and report baselines, targets, emissions, offsets and credits, which will help them manage their carbon footprints more effectively by increasing the availability and visibility of relevant data in a transparent and flexible solution.

Building on an open architecture, the platform will be extendable into other aspects of the industries' sustainability efforts, both current and future, and will ultimately include workflows such as water sustainability and management, methane emissions measurement, flaring reduction and prevention, and carbon capture and storage.

About Schlumberger

Schlumberger (NYSE: SLB) is a technology company that partners with customers to access energy. Our people, representing over 160 nationalities, are providing leading digital solutions and deploying innovative technologies to enable performance and sustainability for the global energy industry. With expertise in more than 120 countries, Schlumberger collaborates to create technology that unlocks access to energy for the benefit of all.

Find out more at www.slb.com

About Aramco

Aramco is a global integrated energy and chemicals company. We are driven by the core belief that energy is opportunity. From producing approximately one in every eight barrels of the world's oil supply to developing new energy technologies, our global team is dedicated to creating impact in all that we do. We focus on making our resources more dependable, more sustainable and more useful. This helps promote stability and long-term growth around the world.

Find out more at www.aramco.com

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This press release contains "forward-looking statements" within the meaning of the federal securities laws—that is, any statements that are not historical facts. Such statements often contain words such as "expect," "may," "can," "believe," "plan," "estimate," "intend," "anticipate," "should," "could," "will," "likely," "goal," "objective," "aspire," "aim," "potential," "projected" and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as forecasts or expectations regarding the deployment of, or anticipated benefits of, digital technologies and partnerships; statements about goals, plans and projections with respect to sustainability and environmental matters; forecasts or expectations regarding energy transition and global climate change; and improvements in operating procedures and technology. These statements are subject to risks and uncertainties, including, but not limited to, the inability to recognize intended benefits from digital strategies, initiatives or partnerships; the inability to achieve carbon emissions goals; the inability of technology to meet new challenges in sustainability and exploration; and other risks and uncertainties detailed in 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 any such development changes), or should underlying assumptions prove incorrect, actual results or outcomes may vary materially from those reflected in our forward-looking statements. Forward-looking statements are aspirational and not guarantees or promises that goals or targets will be met. Forward-looking and other statements regarding environmental, social, and other sustainability plans and goals are not an indication that these statements are necessarily material to investors or required to be disclosed in Schlumberger's filings with the SEC. In addition, historical, current, and forward-looking environmental, social, and sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. The forward-looking statements speak only as of the date of this press release, Schlumberger disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

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