



SLB to Acquire Gyrodata Incorporated

October 26, 2022

Complementary technologies elevate drilling performance benchmarks

HOUSTON--(BUSINESS WIRE)--Oct. 26, 2022-- SLB (NYSE: SLB) today announced it has entered into an agreement to acquire Gyrodata Incorporated, a global company specializing in gyroscopic wellbore positioning and survey technology. The transaction will integrate Gyrodata's wellbore placement and surveying technologies within SLB's Well Construction business, bringing customers innovative drilling solutions.

This combination will improve wellbore quality and reduce drilling risk to unlock even the most remote and complex reservoirs. Integrating three-axis solid state gyro measurements with the latest SLB technological innovations will help ensure tighter trajectory control, reduce data acquisition time and improve the decision-making process—resulting in greater overall drilling efficiency.

"The integration of Gyrodata's innovative sensors and proprietary technologies within SLB's drilling and logging suites will result in the most accurate and highly optimized well placement services in the industry," said Jesus Lamas, president, Well Construction, SLB. "This will transform drilling technology designs while advancing SLB's autonomous, self-steering capabilities. I am excited about welcoming the Gyrodata team into SLB's Well Construction division."

"After more than 42 years as an independent company, we are ecstatic about becoming a part of SLB," said Robert Trainer, president and CEO, Gyrodata. "This combination will create important synergies between our technology platforms, bringing immediate and significant benefits for our customers. We look forward to accelerating the next step-change of this technology revolution as part of the world's leading provider of technology and services to the energy industry."

The transaction is subject to regulatory approvals and is expected to close towards the end of 2022.

More information on the proposed transaction is available on SLB's investor relations website, which can be accessed at <https://investorcenter.slb.com/>.

About SLB

SLB (NYSE: SLB) is a global technology company that drives energy innovation for a balanced planet. With a global footprint in more than 100 countries and employees representing almost twice as many nationalities, we work each day to decarbonize oil and gas and develop scalable new energy technologies to accelerate the energy transition. Find out more at slb.com.

About Gyrodata

Gyrodata is one of the world's leading service providers to the global energy industry with unparalleled expertise in gyroscopic surveying, wellbore placement, and wellbore characterization technologies. Gyrodata's unique products and services enable its clients to maximize hydrocarbon recovery and optimize an asset's lifecycle cost.

For more information, visit www.gyrodata.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release 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 opinions, forecasts and projections regarding the expected benefits of the proposed transaction; the expected timing of the completion of the transaction; the parties' ability to complete the transaction considering the various regulatory approvals and other closing conditions; future opportunities for the joint venture and its products and services; and any other statements regarding the parties' or the joint venture's future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance, are forward-looking statements within the meaning of the federal securities laws. These statements are subject to, among other things, satisfaction of the closing conditions to the proposed transaction, the risk that the proposed transaction does not occur, negative effects from the pendency of the proposed transaction, the ability to realize expected benefits from the proposed transaction, the timing to consummate the proposed transaction, and (as to LB) other risk factors contained in SLB's most recent Forms 10-K and other filings with the 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 the parties undertake no obligation to publicly update or revise any of them in light of new information, future events or otherwise.

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