



SLB Launches Carbon Storage Screening and Ranking Solution

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New service will drive accelerated growth of safer and economic carbon storage projects

ABU DHABI--(BUSINESS WIRE)--Oct. 2, 2023-- SLB (NYSE: SLB) today launched its carbon storage screening and ranking solution that increases confidence in site selection decisions based on scientific analysis of the long-term integrity and economic potential of an asset.

The solution helps customers avoid suboptimal storage sites with risk factors that can waste valuable time and resources as well as decrease the probability of a carbon capture, utilization and storage (CCUS) project reaching final investment decision (FID).

"CCUS is one of the most immediate opportunities to reduce emissions, but it must scale up by 100–200 times in less than three decades to have the expected impact on global net zero ambitions," said Frederik Majkut, senior vice president of Carbon Solutions for SLB's New Energy business. "Ensuring that a storage site is both safer and economical is crucial for the speed, scale and investment needed to meaningfully drive CCUS growth for a low carbon energy ecosystem."

The screening and ranking solution uses both technical and nontechnical data to provide a detailed assessment of the capacity and economic viability of storage sites, while identifying potential risks. A benchmark comparison, pulling from successful storage projects globally, is created to provide a relative basis for ranking each site.

SLB uses proprietary tools, augmented by advanced digitally enabled workflows, to provide a fast, traceable and consistent process to validate the data, with an emphasis on risk identification using sensitivity and uncertainty analysis.

In Trinidad and Tobago, SLB collaborated with a customer to screen and rank potential storage sites, ahead of a scheduled offshore exploration and production and carbon storage licensing round. SLB evaluated storage sites in three geographic provinces, using 67 key criteria from SLB's proprietary workflow to evaluate potential sites. It then performed a sensitivity analysis to understand the influence of varied attributes and site properties on the ranking outcomes. The sites' performance was benchmarked against the attributes of carbon storage basins in the United States and Europe.

Using Monte Carlo simulations to evaluate more than 2,000 iterations, SLB ranked the sites for the customer from best to worst. The process empowered the customer to prioritize areas with prime subsurface and surface characteristics, as well as high grading zones for more detailed evaluation and investment.

Today's announcement was made as part of ADIPEC, an international platform uniting industry to accelerate urgent, collective and responsible action to decarbonize quicker and future-proof our energy system, taking place in Abu Dhabi through October 5.

For more information about the carbon storage and ranking solution, visit slb.com/carbon-storage-screening-ranking.

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 on innovating oil and gas, delivering digital at scale, decarbonizing industries, and developing and scaling new energy systems that accelerate the energy transition. Find out more at slb.com.

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," "can," "estimate," "intend," "anticipate," "will," "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, SLB's new 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 achieve net-negative carbon emissions goals; the inability to recognize intended benefits of SLB's strategies, initiatives or partnerships; legislative and regulatory initiatives addressing environmental concerns, including initiatives addressing the impact of global climate change; the timing or receipt of regulatory approvals and permits; and other risks and uncertainties detailed in SLB'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 SLB 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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