



SLB selected by Eni for Global Methane Emissions Reporting Project

October 30, 2023

SLB will deliver measurement plans for Eni aligned to the United Nations' OGMP 2.0 reporting standards for methane emissions

HOUSTON--(BUSINESS WIRE)--Oct. 30, 2023-- Regulatory News:

SLB (NYSE: SLB) announced today that its End-to-end Emissions Solutions business (SEES) has been selected by integrated energy company Eni (NYSE: E) to deliver comprehensive fugitive methane emissions measurement and reporting plans for Eni's global operating facilities.

The project, which is already in progress, aligns with the reporting standards of the Oil & Gas Methane Partnership 2.0 (OGMP 2.0)—the flagship methane reporting and mitigation program of the United Nations Environment Programme (UNEP). It aims to provide Eni with an accurate account of its fugitive methane emissions for transparent reporting purposes and to inform Eni's strategic efforts to reduce them. Methane is a potent greenhouse gas (GHG) that has a climate change impact up to 84 times greater than carbon dioxide over a 20-year timescale and represents about half of the oil and gas sector's operational emissions.

"Measurement accuracy, speed and scale are three crucial elements for the oil and gas industry to drive down its methane emissions," said Kahina Abdeli-Galinier, emissions business director, SLB. "Working collaboratively with Eni, we are leveraging our deep knowledge of OGMP 2.0 requirements and our global footprint to provide Eni with accurate, reliable methane data measurement and reporting across their on- and offshore operations in a rapid six-month delivery window. For Eni, and other producers, quickly scaling up this ability provides the necessary insights for accelerating progress toward addressing fugitive methane emissions."

Working across multiple sites located in Africa, Asia, Europe and North America, SEES will perform source-level measurements and simulations of Eni's emissions in accordance with OGMP 2.0 reporting requirements. SLB will assemble and analyze the data and assist Eni with reporting its source-level emissions to the OGMP.

In advance of this project, SLB evaluated optimal measurement technologies for identifying and quantifying methane emissions to propose the best-aligned solutions for the needs of each facility and local requirements.

SEES was launched in March 2022 and offers a comprehensive set of services and cutting-edge technologies designed to give operators a robust and scalable solution for measuring, monitoring, reporting and, ultimately, eliminating methane and routine flare emissions. Since its launch, SEES has undertaken customer projects in Asia, the Middle East, Europe, and the United States, including consulting, optimized surveillance planning, measurements and interpretation via a secure digital platform.

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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