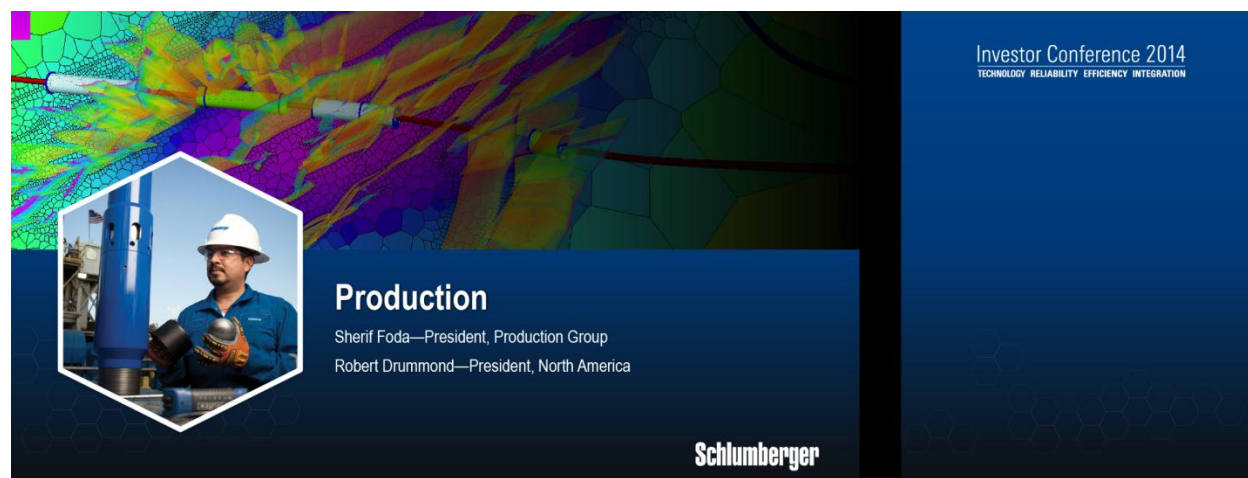


The background of the slide features a complex, multi-colored geological cross-section, likely representing a reservoir or subsurface formation. A wellbore is depicted as a horizontal line passing through the formation. An inset photograph in the lower-left corner shows a male worker wearing a white hard hat, safety glasses, and a blue work shirt, holding a black tool joint. The overall design is professional and technical, typical of an investor presentation for an oil and gas company.

Production

Sherif Foda—President, Production Group
Robert Drummond—President, North America

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Investor Conference 2014
TECHNOLOGY RELIABILITY EFFICIENCY INTEGRATION

- Leadership in operational efficiency
- Strengthening the technology offering
- Game-changing innovations

Production

Sherif Foda—President, Production Group
Robert Drummond—President, North America

Schlumberger

Production services offer some of the most exciting growth opportunities in oilfield services today. The combination of our leadership in operational efficiency, our plans to strengthen our technology offering, and our range of game-changing innovations all offer significant potential.

Production Group Market Position

Group	Product Line	Spears Rank	Spears Market Size (2013)	Spears CAGR (2011–2013)
Characterization	Wireline Logging	1	13,809	9.5%
	Well Testing	1	5,362	11.9%
	Data & Consulting	1	1,520	8.3%
	E&P Software	1	3,820	7.9%
Drilling	Seismic Services	2	16,215	4.3%
	Directional Drilling	1	14,558	11.7%
	Logging While Drilling	1	4,065	13.6%
	Drilling & Completion Fluids	1	16,470	11.4%
	Surface Data Logging	1	1,371	13.7%
Production	Drill Bits	1	5,100	9.2%
	Rental & Fishing	4	8,273	6.1%
	Pressure Pumping	2	43,351	1.5%
	Artificial Lift	3	13,180	17.5%
	Completion Equipment	3	12,727	16.1%
	Coiled Tubing Services ¹	1	5,435	7.3%
Slickline ¹	1	2,891	13.9%	
Specialty Chemicals	3	7,805	8.9%	
Subsea ²	4	17,742	36.0%	

Source: Oilfield Marketing Report, Spears & Associates, Inc., April 2014
¹ Well Intervention product line
² Source: Infield and Quest

Schlumberger CAGR 2011–2013
10.6%

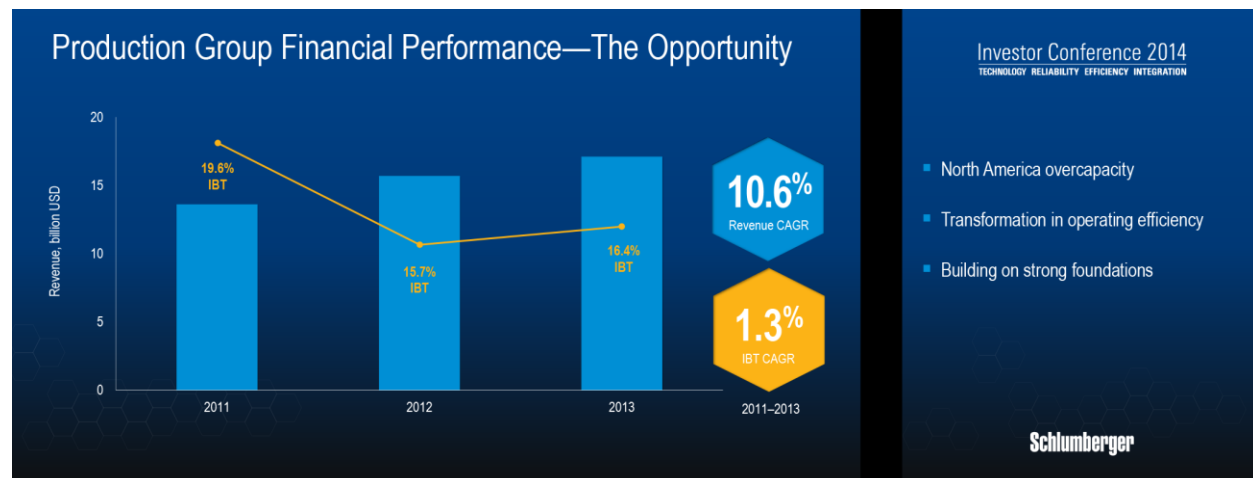
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- Growing faster than the market
- Fastest growing market sectors
- Huge opportunity to leverage technology

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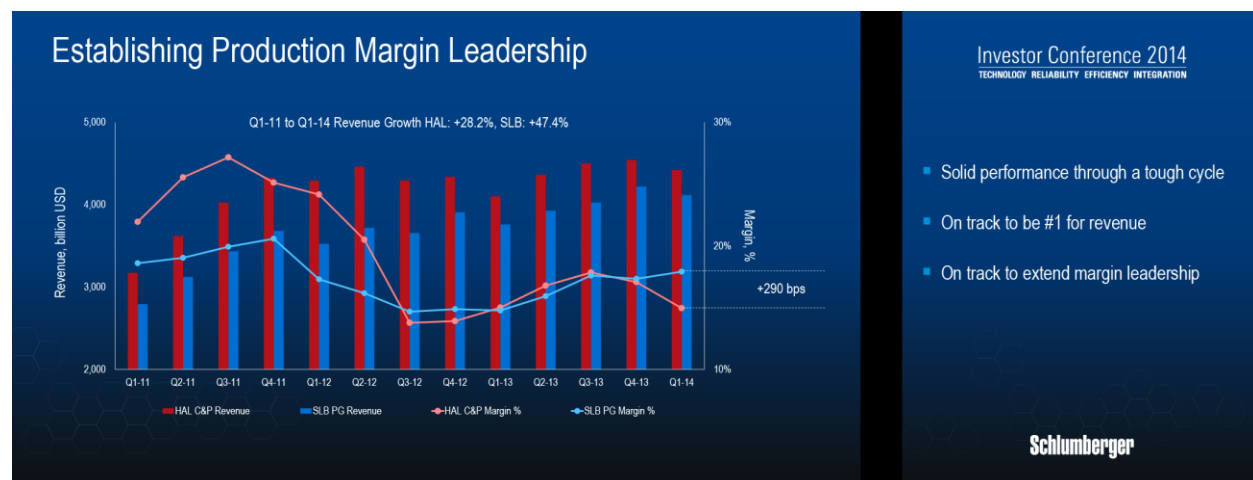
Since our conference in 2011, the Production Group has grown at a CAGR of 10.6% while the total oilfield production services market has grown by 8.9% CAGR. The total production market size today is estimated at more than \$105 billion, making it larger than the estimated drilling and characterization market sizes combined. Many individual production markets within the segment are growing fast as our customers seek to increase production from new wells and maximize recovery from older fields.

In production services, however, our market positions remain lower than in characterization or drilling—due in part to a much larger degree of market fragmentation. With the market expected to grow at upper teens or better in the years to come, we believe there to be significant potential for growth through technical and technological differentiation in a market that is currently largely commoditized.



While our revenue has outpaced the market, our margins have dropped mainly due to weakness in the North America pressure pumping market that is once again going through a period of overcapacity and consequent pricing erosion. In relative performance, however, we have done much better than competition as we have outperformed through leveraging our size and footprint.

Let's begin by looking at how we have established leadership in profitability since 2011.



A comparison of our results over the last three years, based on public reporting, shows the progress we have made. The comparison is based on very similar portfolios of services and even though our main competitor remains the largest in the world, our higher growth rate and increasing margin positions us to take leadership in the near future.

The moves we have made have allowed us to close the gap in revenue and become the most profitable production services provider in the industry. This has been achieved through a series of transformational initiatives that began in North America.



In order to capitalize on the opportunity we see for the Production Group, we have already started to make a number of strategic moves that will lower our customers' costs, while increasing both their financial performance, and ours. In aligning our offerings with our customers' challenges, we have transformed our organization to operate more efficiently, strengthened and expanded our portfolio to add new services and reach new markets, and developed the new techniques needed to improve production and increase recovery.

By doing this in an integrated manner that leverages our size, we help customers improve performance in a market where commodity prices are range bound, and where the oilfield service company that can transform its business will succeed the most.



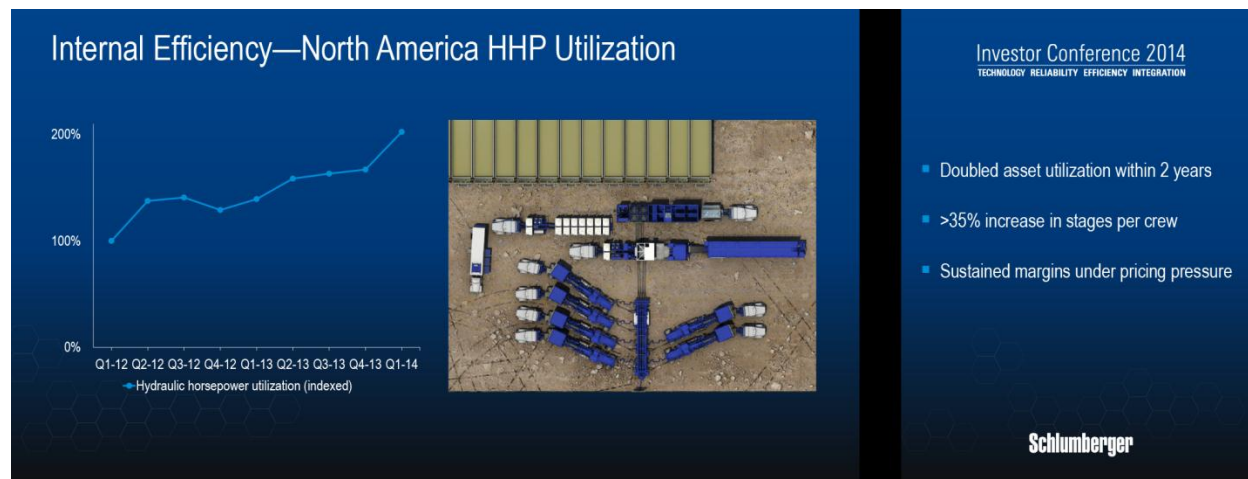
There were four key steps that led to our current scale-driven advantage.

First, we centralized planning by consolidating the decision-making and planning by reducing from 44 autonomous districts to 5 divisional hubs. We redefined roles and responsibilities and centralized functional support to give broader regional visibility on opportunities and resource needs, while allowing the operating districts to focus on execution.

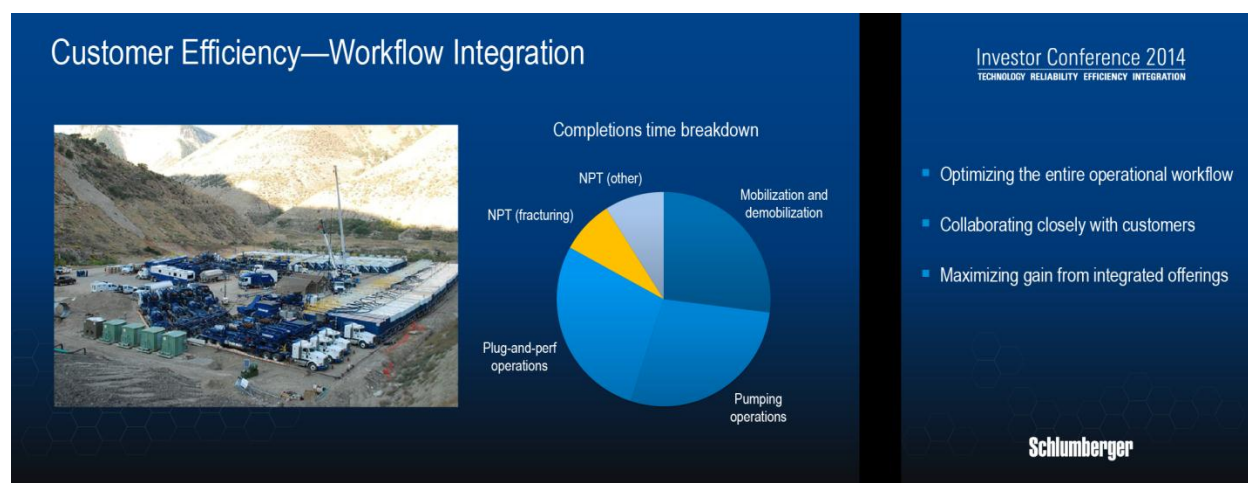
Next we introduced a hub and spoke model for product sourcing and logistics while simultaneously investing in fit-for-purpose infrastructure all across North America to create scale and flexibility.

Then, reliability underwent a step change through equipment standardization and predictive maintenance enabled by real-time data management tools. All this provided more flexibility to operations.

Finally, we created the tools that allowed us to optimize our pricing with our costs through increased visibility. This advantage has helped enable increased market share.



The results of this transformation speak for themselves as we were able to double asset utilization over the past two years. Efficiency is measured in percentage time pumping per asset. This in turn helped increase the number of stages per crew by 35% in the last six months alone, and has had a very positive impact on our bottom-line results by allowing us to sustain margins under severe pricing pressure.



Once these internally focused actions were completed and we were organized and prepared to deliver on a larger scale, we began increasing overall value by collaborating with customers to improve service efficiency through integrated service delivery.

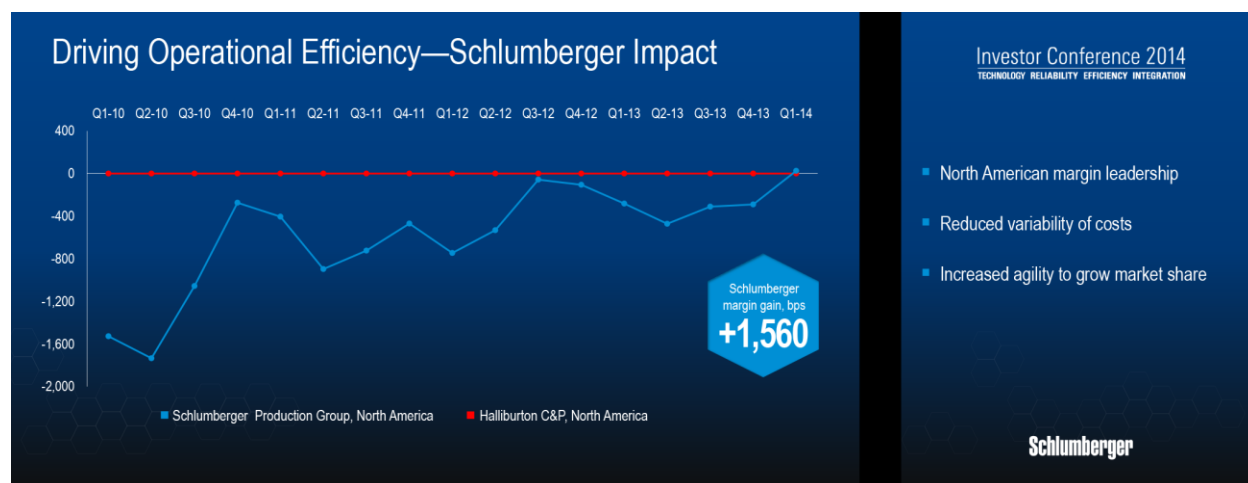
We are now clearly demonstrating that integrated services create additional value. This means that we provide the hydraulic fracturing, wireline perforating, completion equipment, and coiled tubing services as an integrated package.

This integrated services model enables a holistic view of the well completions process which has led to quick improvements in overall productivity. When compared to the efficiency on wells where the services are mixed, integration has improved service intensity by 19% year-to-date, and we are only just getting started.

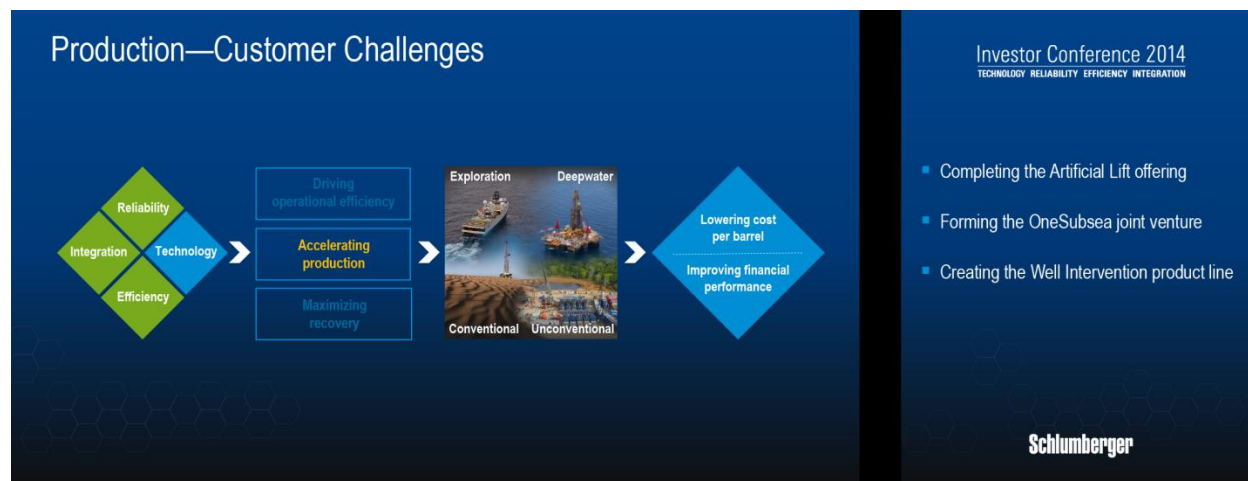
Having all these services organized in one integrated Production Group allows us to analyze operations as a whole and streamline workflows with customers to maximize productive time and minimize non-productive time in a collaborative manner.



Let me share an example where close collaboration with a customer created value for both parties.

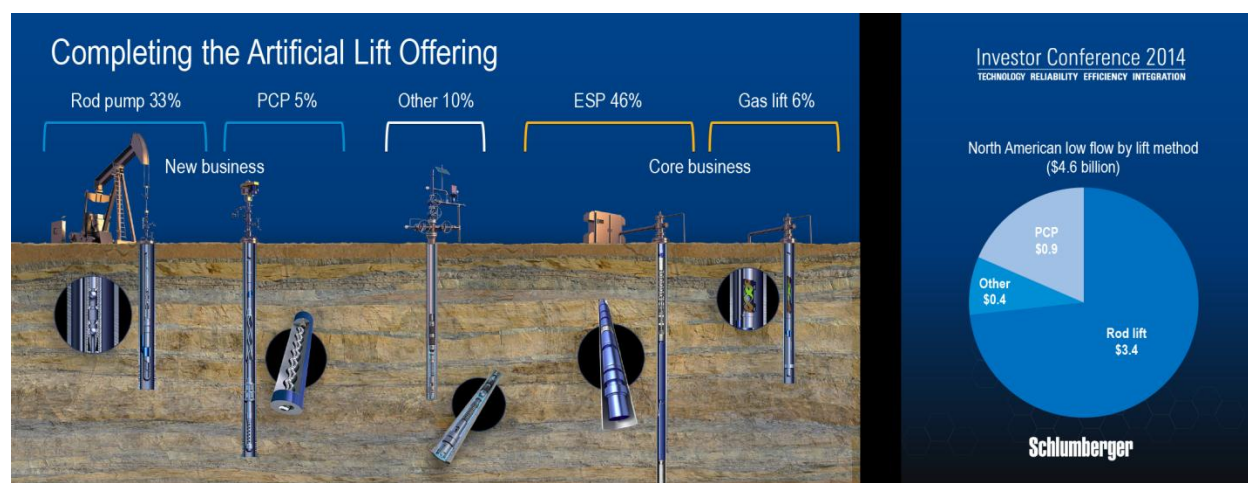


These efficiency improvements have had a very positive impact on our bottom line. I am very pleased with the North American financial results where we have led in overall oilfield services margins since 2012 and now, especially proud of the fact, that in the first quarter of 2014 we also became the most profitable large service provider in production services in NAM. On the strength of transformation-enabled integrated efficiency improvements and new technologies such as HiWAY* flow channel fracturing, we have delivered four consecutive quarters of progress in revenue and margin, and we are very confident that this trend will continue.



In addition to establishing leadership in operational efficiency, we have also worked to strengthen our portfolio in the technologies that our customers need to accelerate production across markets from deepwater operations to unconventional resources.

We have embarked on three differentiated portfolios—expanding our artificial lift offering, forming the OneSubsea joint venture to lead in deepwater, and creating the Well Intervention product line. Let me start with artificial lift.



The electrical submersible pump (ESP) business has always been critical to accelerating and maintaining production. As shale oil, heavy oil, gas de-liquefaction and enhanced oil recovery (EOR)

projects become more important, they also require technology that improves recovery factors and this is driving the growth rate of low flow artificial lift systems. Low flow systems include rod lift and progressing cavity pumps (PCP) and our growth objective was to add these to our portfolio with the objective of making our global artificial lift business the market leader.

The greatest benefit for customers is our entry into the longer-term production business to provide life-of-well solutions. Ultimately most wells will end up with a rod lift system as the final artificial lift method. The reason for this is that rod lift is the most economical lift method in low flow conditions, both in terms of capex and opex.

In addition to a focus on the reservoir, the need to build a leader across ESP, gas lift, and PCP markets is also driven by their varied applications and advantages. One misconception in the market today is the belief that electrical pumps and rod lift systems offer equal performance even down to very low flow rates. The fact is that a lower limit for electrical pumps does exist, and to go below that translates to higher operating cost. At this point rod lift pumps become more efficient.

To strengthen our artificial lift portfolio we began looking for the right opportunities in late 2012.

Completing the Artificial Lift Offering—North America

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- Complete portfolio of rod and PCP solutions
- Presence in all key basins

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This revealed a large number of independents throughout the various basins in North America and a decision was made to consolidate the best opportunities for all rod lift and PCP components in the large basins that would be key to future growth. Not only were product sales important, so was the ability to install and service such systems as this would offer important integration opportunities over the long term.

Since May of 2013, we have acquired rod lift companies in major basins in California, West Texas, the Rocky Mountains, the Midwest and in the Canadian foothills. We have also acquired a leading market player in PCP systems with a global footprint, and we signed a long-term supply agreement with PCM—the leading technology provider for PCP systems.

As a result, we are now selling over 7,000 pump jacks a year and pump-jack revenue combined with service, installation and sucker rod sales puts us in a leadership position in the market. We are also on a trend to install over 5,000 PCPs per year, and have assumed a leadership position in this market.

Completing the Artificial Lift Offering—Life-of-Well Solutions



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TECHNOLOGY RELIABILITY EFFICIENCY INTEGRATION

- Fully integrated Artificial Lift offering
- Optimized lift for reservoir management
- Enables new business models

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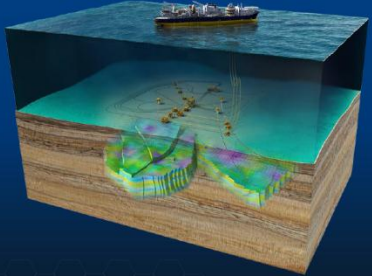
This experience, the breadth of our portfolio and our reservoir expertise now allow us to offer complete lift management to our customers. For an entire field, we can manage ESP installation in new wells, handle production monitoring, perform workovers if required, and swap the ESP to rod lift when performance dictates. Only Schlumberger Lift Solutions is in a position to offer such an integrated service today and can complement it with new business model offerings. This is a clear differentiator and an opportunity for significant growth to reach market leadership.

In developing this business we have focused on the manufacturing supply chain to optimize cost through leveraging size in a highly competitive market. The Schlumberger Artificial Lift product line has already begun research and engineering in materials science with an objective to extend service. Novel sensors and measurements will also make new inroads into the automation and optimization of lift solutions while focusing on the reservoir to improve recovery.



The progress we have already made in completing our artificial lift offering enables us to move from third to first position according to the latest Spears data in this market in just one year. Not only will this represent an estimated CAGR of 24% since 2011, it will also lead to significant improvement in margin based both on process and on the expanded technology offering that will come through our life-of-well solutions.

The second way in which we have strengthened our portfolio is through the formation of the OneSubsea joint venture with Cameron in mid-2013. This builds on the subsea measurement expertise that we began developing through Framo Engineering in the early 1990s.



Expanding the Portfolio—The OneSubsea Joint Venture

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- Subsea boosting and metering
- Petrotechnical services
- Subsea well intervention
- Flow assurance

CAMERON

- Subsea production systems
- Flow control expertise
- Subsea processing technologies
- World-class manufacturing

OPTIMIZE FROM PORE TO PROCESS™

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- Integrated solutions embraced by industry
- 2013 record year for booking \$3.7 billion¹
- 3 majors fund DualLift projects
- Record pipeline of boosting opportunities

¹ Source: Investor relations section of the Cameron International website

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We joined forces with Cameron to form a market leader in subsea activities—offering synergies with our Completion and Artificial Lift product lines.

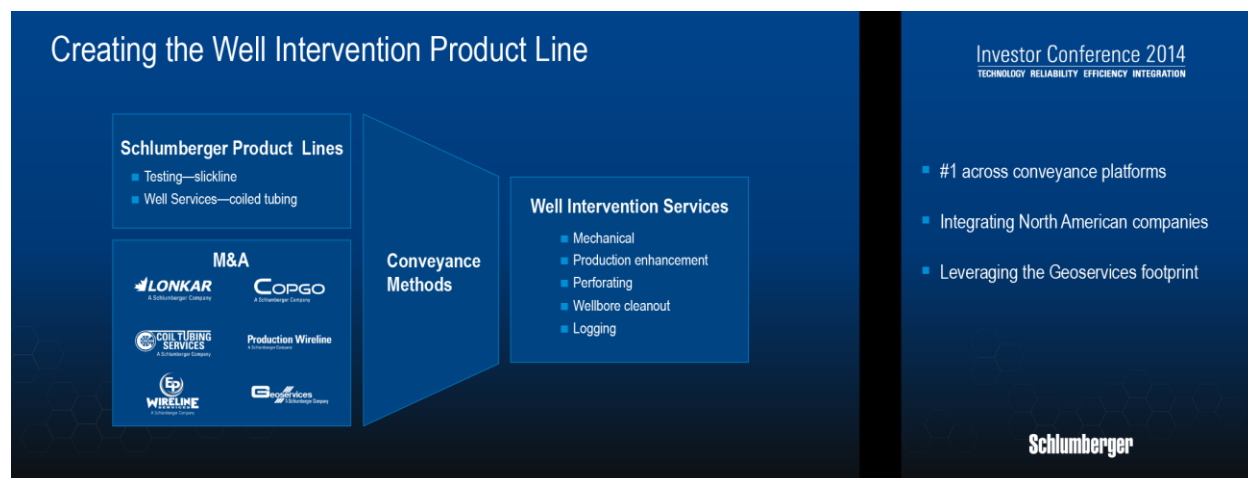
Cameron, the industry's leading supplier of flow equipment and solutions, is known for its history of innovations and firsts in the subsea market. Schlumberger brings industry-leading well completions, subsea processing and integration capabilities, including the multiphase subsea pump and metering expertise of Framo Engineering. By combining these strengths, OneSubsea is expected to help customers achieve markedly improved hydrocarbon recovery in subsea production environments.

Subsea developments today face significant challenges, including high development costs and complex reservoir, well, and production dynamics. The current approach to developing subsea systems, however, does not incorporate the downhole and reservoir expertise that is likely to enhance subsea production and recovery.

Increasing recovery in subsea developments requires the design and optimization of an entire subsea production system—one that takes into account everything from the reservoir pore space to the well completion, to the subsea processing system, all the way to the export point.

OneSubsea is the leader in boosting with a unique dual lift system using a combination of ESP and subsea pumps. This system is being funded by three industry majors. Since the creation of the joint venture, projects have been awarded in a number of fields and our opportunity pipeline has never been larger. In 2013, OneSubsea recorded bookings of \$3.7 billion, surpassing Cameron's own record revenue as a subsea system supplier.

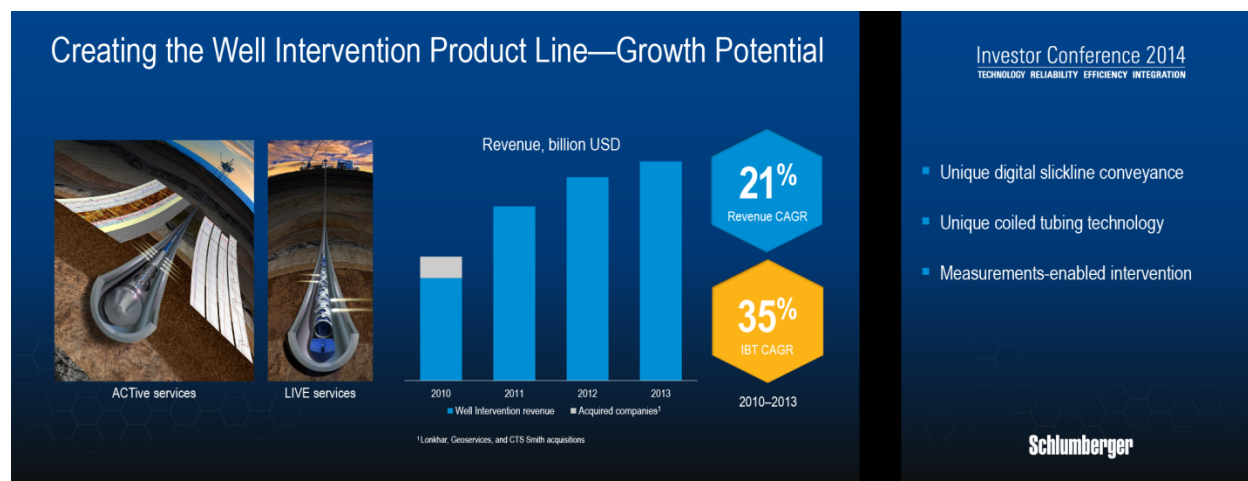
The third direction in which we have expanded our portfolio is in the well intervention market.



It is not generally appreciated that Schlumberger leads the industry in the three principal methods of evaluating and treating old wells to enhance production. These are coiled tubing, slickline, and cased-hole wireline production services. These services now integrate measurements across platforms and conveyance methods to diagnose and remedy the multitude of challenges that producing wells encounter over their productive lives.

Measurements have formed the backbone of Schlumberger for almost 90 years. We have offered slickline services for more 40 years, and we entered the coiled tubing market in the mid-1980s. The acquisitions of Sensa, Lonkar, Smith International and Geoservices, brought us increased geographical footprint as well as new and exciting technologies such as fiber-optic sensing and digital slickline communications that have revolutionized well intervention services.

This led us to the create the Well Intervention product line in 2012 to integrate these building blocks into one technology organisation within the Production Group. We lead this market, and expect to extend this lead as advances in coiled tubing and slickline equipment as well as the development of downhole tools that provide critical data and measurements in real time help customers move into new frontiers and produce wells that once were inaccessible.

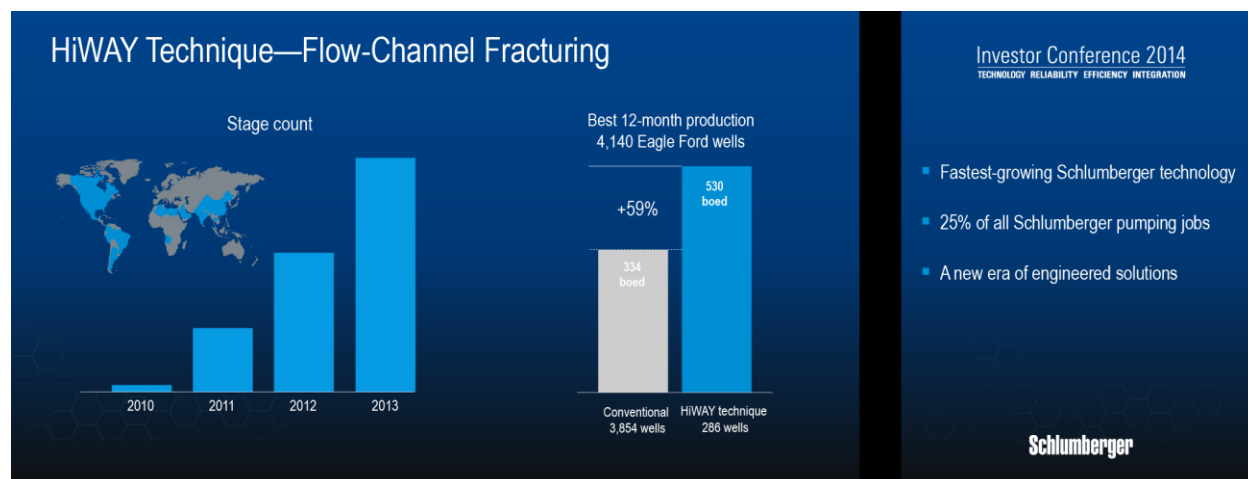


The Well Intervention product line is already clearly differentiated in the market. LIVE digital slickline technology, acquired through the Geoservices acquisition in 2010 has been commercialized and brings customers the technology needed for real-time slickline measurements. ACTive* coiled tubing systems offers the same capability, and leverages Sensa* fiber-optic technology to make continuous measurements of temperature and pressure profiles or integrated wireline cables to deploy cased-hole logging services such as the Wireline Flow Scanner* horizontal well production logging tool that we showed you in the 2011 conference in Boston.

Enabling well intervention with critical measurement capability is one of the reasons we believe we will see differentiated growth in this market in the future.



The third challenge addressed by the Production Group is the need to maximize recovery. In helping our customers achieve this, we have developed a series of new techniques based on innovative technologies.



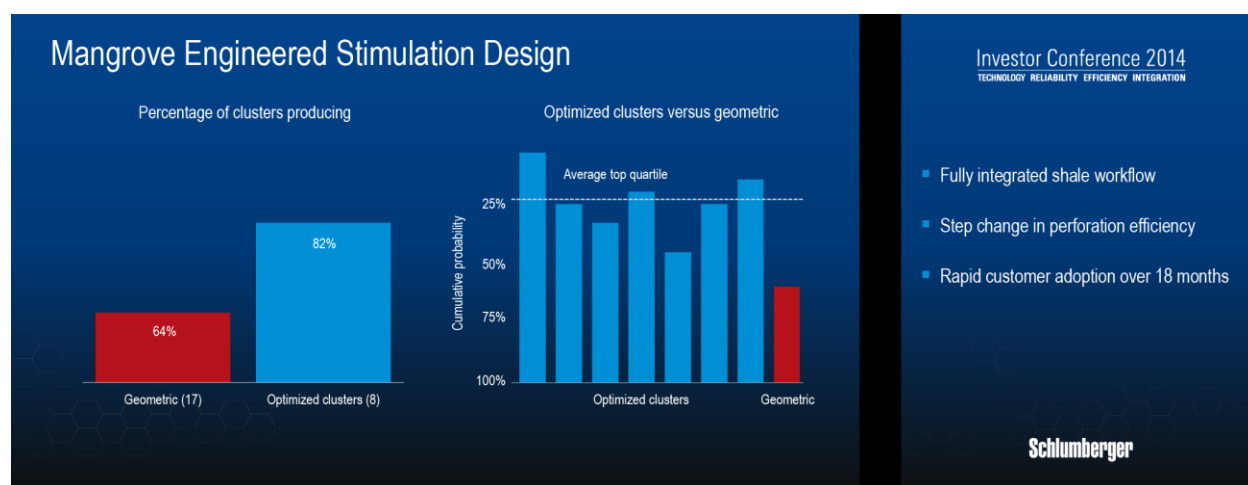
Unconventional plays call for different technologies and workflows and we been fast-tracking development of new tools and techniques to improve the economics of these plays. Some of these are designed to improve production, some to improve cost efficiency, and some to do both.

Let me update you on our progress. HiWAY* fracturing technology, which we introduced in 2010, relies on a combination of specialized surface equipment, engineered composite fluids with fibers, and completion designs to promote the formation of flow channels within the proppant pack to promote higher oil and gas recovery. The technique allows production increases while reducing proppant, water and HHP consumption.

HiWAY is now used in more than 25% of all Schlumberger fractures worldwide, and in more than 20 countries. It is the fastest-growing new technology in the history of Schlumberger.

The use of HiWAY technology has spread across the entire Eagle Ford play. Approximately 1,200 wells have been completed in the Eagle Ford to date using HiWAY technology. Using publicly available production data to compare Eagle Ford wells completed with HiWAY versus conventional fracturing techniques shows three important things. First, HiWAY-fractured wells have higher production, second, the production differential improves over time, and third, HiWAY technology uses less water and proppant. It is clear that this new technology helps customers improve production and boost hydrocarbon recovery.

There is another developing trend to improve individual well productivity and return on investment. The industry has enjoyed success by steadily increasing horizontal well lateral lengths and fracturing more stages to expose more rock to the wellbore. The industry is recognizing that applying new technologies and workflows can improve the economics of these plays. The Mangrove* workflow is an example of this.



Mangrove and the Schlumberger Unconventional Reservoir Optimized Completion workflow help our customers identify the sweet spots and then quickly design and complete large numbers of horizontal wells with higher ultimate recoveries. The objective is simply to improve the return on investment for each well by using petrophysical data to optimize perforation cluster placements to increase fracture efficiency and eliminate waste.

Mangrove has improved the completion modeling and design process by significantly reducing the time required to bring all the data together to make decisions so as to not interrupt fast-paced well

construction workflows. Customers now have time to use log data from horizontal well sections to optimize the completion design and fracture placement for each well.

The Mangrove-enabled process was deployed for a consortium of four customers who worked together in applying it to a group of their wells in the Eagle Ford in South Texas. The study concluded that reservoir characterization in the lateral was essential for more effective completions. The substantial improvement in completion efficiency created a positive NPV of about \$1.5 million per well.

We will discuss more about improving the return on investment for each well in a few minutes. But first I would like to tell you about some exciting a new completion technology in the unconventional world that is just being commercialized as the Infinity System*.

Infinity Technology—Fullbore Interventionless Stimulation

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- The only fully dissolving system
- Leaves no restriction to flow
- Opportunity for rapid market penetration

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In unconventional wells, one of our objectives was the elimination of milling runs after plug-and-perforate completion operations. With the launch of the new fully degradable Infinity full-bore interventionless stimulation system, this objective is achieved.

The Infinity system replicates traditional plug-and-perforate operations, and eliminates both the ball seat and the frac balls. The system uses degradable technology, and we expect it to take multistage stimulation to a new level. The gains in efficiency and cost savings are huge—wells can be completed with longer laterals and with more-productive zones. And because the balls and seats degrade completely, fullbore access is ensured from day one, shaving weeks off the time-to-first-production and allowing production to reach full potential.

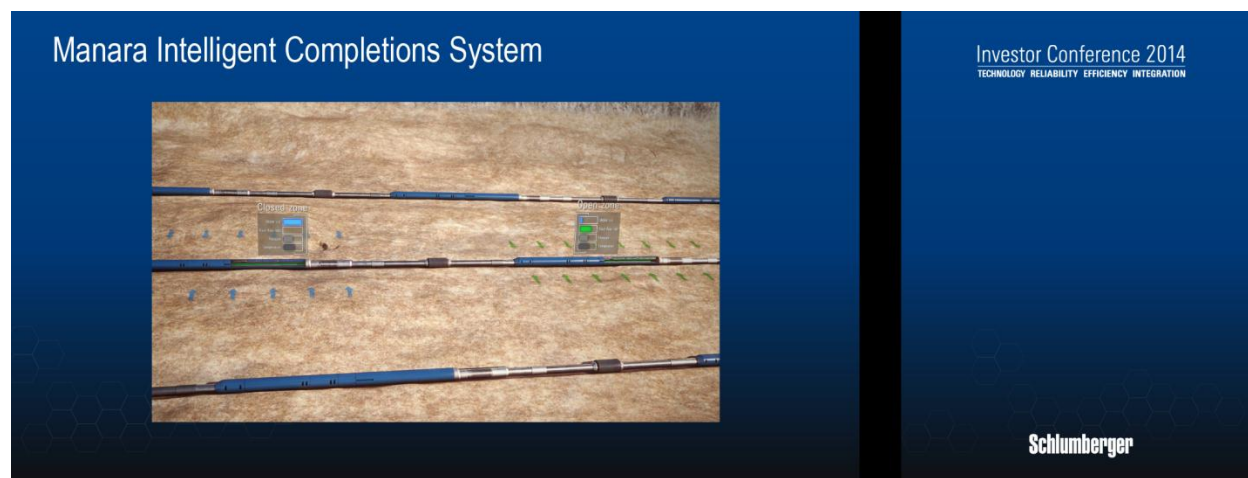
We have also introduced another dimension in completions for smartfields where Schlumberger Completions is the leader in sophisticated reservoir monitoring and control systems.



In the Middle East, maximum reservoir contact completion technology has been developed to increase ultimate recovery. Collaboration with our customer, Saudi Aramco was essential and provided access to wells to validate individual technologies and their integration during technology development. Now, the technologies are being deployed in horizontal, multilateral ERC or extreme reservoir contact wells to increase production and maximize recovery in carbonate reservoirs. This technique increases reservoir contact while saving on the number of mother bores and wellheads. Managing production from a large number of laterals was not possible with current technology as the laterals would have different pressures, water cuts and flow regimes. Further, if water or gas were to breakthrough in one zone, it would be impossible to re-enter the well to shut it off.

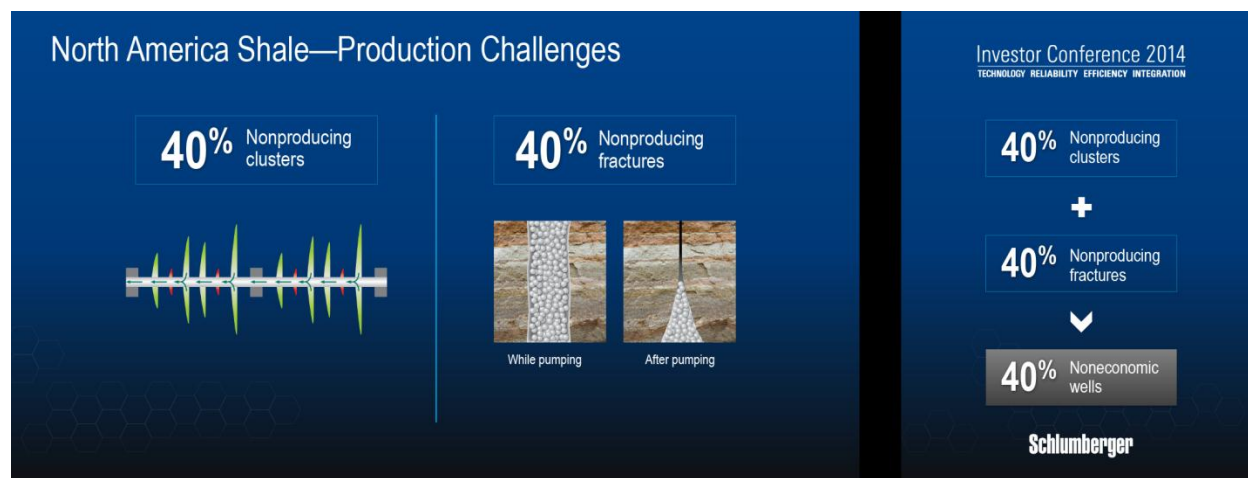
The revolutionary Manara* system was developed to provide in-situ measurements of pressure, temperature, flow rate and water cut not only in each lateral, but also in multiple zones within that lateral. All sensors are packaged in a compact Manara station together with a flow control valve. All data are sent uphole through a single electrical line using a proprietary inductive coupler developed specifically for the project, before being analyzed with real-time wellbore and reservoir surveillance software to compute productivity index and send commands downhole to optimize inflow valve positions.

This system will allow increased production and extend the life of the well by up to 60%.



The Manara production and reservoir management system is the product of an ongoing Saudi Aramco-Schlumberger collaboration. To date, more than 25 patents are associated to Manara-based technologies. With its flexible configuration, the system works in any well. It can be run in openhole or cased-hole completions and tailored for single wellbore, multilateral wells, and extended-reach wells. Standard drilling processes apply, and no special installation equipment is needed. Measurements of water cut, fluid flow rate, pressure, and temperature identify the production characteristics of the well within individual zones and allow operators to prevent water and gas breakthrough into the production flow. Meanwhile, hydrocarbon-producing zones above or below the closed zone remain open and are able to produce to surface. Use of multiple Manara stations—in single or multiple laterals—maximize hydrocarbon sweep and recovery, reducing the number of wells needed to maintain field potential and offset decline, greatly lowering capital, drilling, and operating costs. Electric power and downhole data are transmitted between the sandface and surface via the system's metal-enclosed inductive coupler—enhanced to be run and cemented with the liner to allow the transfer of power and communication—across any number of junctions in the well. A single electric control line connects the wellbore to the surface, simplifying installation and minimizing wellhead penetrations. Data reaches the surface before the fluid arrives, at which point a series of Manara answer products can provide concise displays of downhole conditions, enabling operators to understand what is happening in the well. By understanding flow behaviors in real time, the operator can take appropriate preventative or remedial actions. Minimizing costly well interventions and maximizing reservoir drainage.

Ladies and gentlemen, we've already shown you a number of new Production Group technologies. Before we close, we'd like to present the very latest in unconventional reservoir techniques designed to address a number of current challenges.



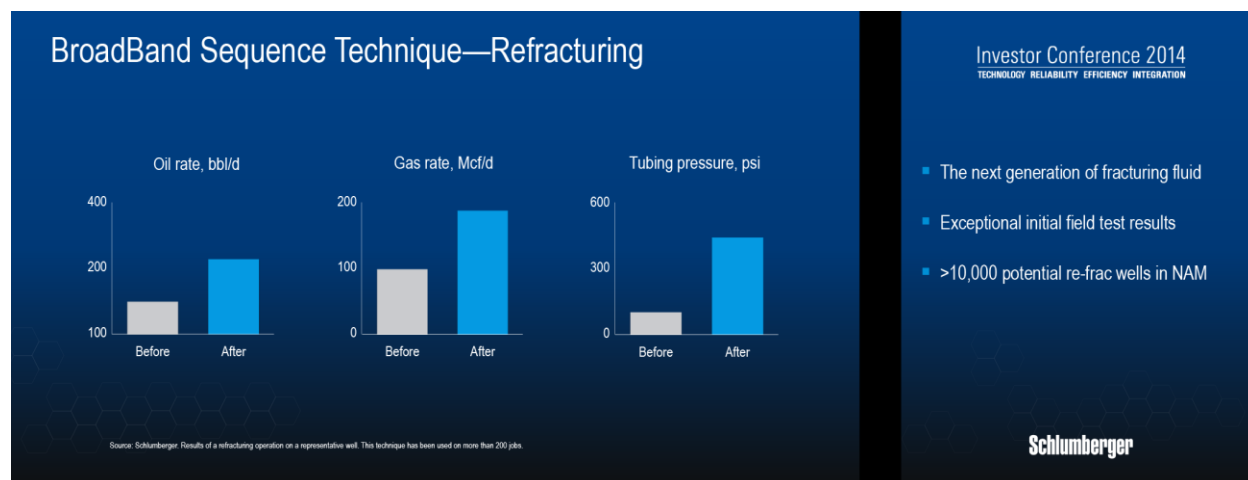
Studies have shown that on average 40% of the perforation clusters in wells completed in unconventional reservoirs do not produce, that 40% of the fractures do not produce, and that in fact 40% of the wells are not economical. What are the challenges? First the differential pressure in each stage between the perforating clusters means that the lower stress zone will take most of the fluid. And second, that the height and settling of the proppant to the lower half of the fracture means a lower cross-sectional area for production.

To address these challenges, we are now introducing a new family of hydraulic fracturing services. The first of these is the BroadBand Sequence* technique.



The BroadBand Sequence fracturing technique is the first member of the BroadBand unconventional reservoir completion techniques family. It enables sequential stimulation of perforation clusters, maximizing wellbore coverage and reservoir contact in both new wells and when refracturing older wells. The BroadBand Sequence technique combines a proprietary degradable blend of particles with different sizes and fibers with specialized engineering guidelines to maximize wellbore coverage and reservoir contact. The particles and fiber effectively and temporarily redirect fracturing fluids into additional clusters or entry points along the wellbore. The BroadBand Sequence fracturing technique uses similar equipment as a conventional stimulation treatment. During the beginning of a fracture

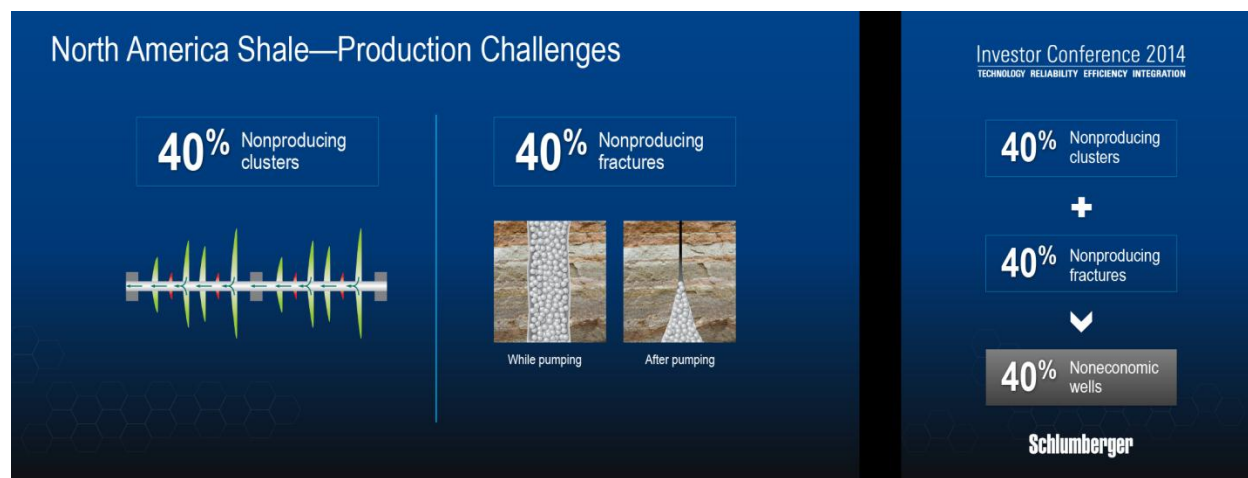
treatment, the fracturing materials enter the reservoir where the rock stress is lowest—following paths of least resistance. Without BroadBand Sequence, the fractures would be limited to grow only from the zones of lowest stress. The BroadBand Sequence technique temporarily bridges these entry points of low stress to allow stimulation of new zones with higher stress. In this way, the effective stimulated rock volume is increased to deliver greater production of oil and gas.



One important application of BroadBand Sequence is re-fracturing of old wells. In this case study of an Eagle Ford well that was re-fractured with the same number of stages and proppant volume per stage as was done originally, the instantaneous shut-in pressure was measured at the end of each stage to confirm sequential increase with subsequent re-fracturing stages. This pressure increased 1,310 psi to values similar to those measured during the original stimulation, thus suggesting that new rock had been treated. After refracturing, the well exhibited a more than threefold increase in flowing pressure and 100% increase in gas and oil production. This meant a 6- to 12-fold increase in productivity index. Payback time was just four months. This is exciting news for maturing unconventional plays in which thousands of wells now have the potential to accelerate oil and gas recovery with new BroadBand Sequence technology.

The opportunity is huge, if we just think that 10% of the wells that exist today in North America are candidates, we are talking about nearly 10,000 wells.

The second member of the BroadBand family is the BroadBand Precision* technique that addresses the problem of non-producing fractures.



BroadBand Precision integrated completion technology provides the utmost in control of placement and wellbore coverage by enabling on-command opening and closing of each entry point in the completion hardware. This enables stimulation of every prospective cluster along the lateral.

BroadBand Precision service is a revolutionary new Schlumberger production technology. It is highly innovative, and was developed in record time by independent team thinking out of the box. It offers an integrated well completion solution, and improves efficiency through the elimination of lengthy perforation runs. As such, it adheres to the four drivers supporting the step change required to lead in the oilfield services industry of today—new technology, reliability, efficiency and integration.



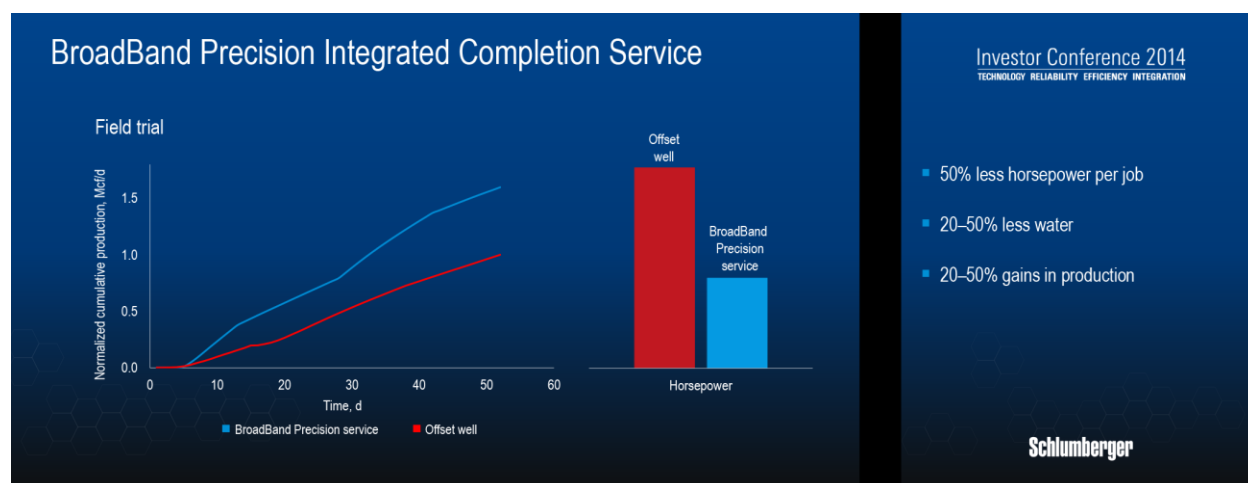
Today's conventional plug & perforate completions require high pump rates, necessitating a large equipment footprint. This large surface footprint has become an operating barrier for customers in some areas. In a typical plug and perforate completion process, perforating guns are pumped into the well to create multiple clusters of holes through the casing. Multiple openings in the casing results in lack of control over fracture growth resulting in non-uniform fracture size and perforations not treated. Conventional fluids frequently used in shales today do not adequately transport proppant throughout the fracture. Due long closure times in shales, conventional fluids allow significant

settling of the proppant, resulting in reduced flow capacity. Conventional horizontal well completions are challenged by significant production variability due to lack of control on fracture placement, sizing, and conductivity coverage.

BroadBand Precision, Schlumberger's first Integrated Completion Service for unconventional multistage wells, is engineered to provide ultimate control and performance of customer fracturing completions with a reduced equipment footprint. BroadBand Precision includes fullbore sliding sleeves that are cemented in the well the casing string to provide precision control on the fracturing placement. Sleeves are opened, and can be reclosed, individually with a proprietary bottom-hole assembly for coiled tubing. A resettable packer isolates each open sleeve from the well below. The coiled tubing reduces downtime in the event of a screenout. By pumping through a single open sleeve, customers benefit from maximum control on the placement and uniformity of the size of each individual fracture in the well. Reduced pump rates required for individual fracture placement allows them the ability to balance reduced equipment footprint and completion efficiency.

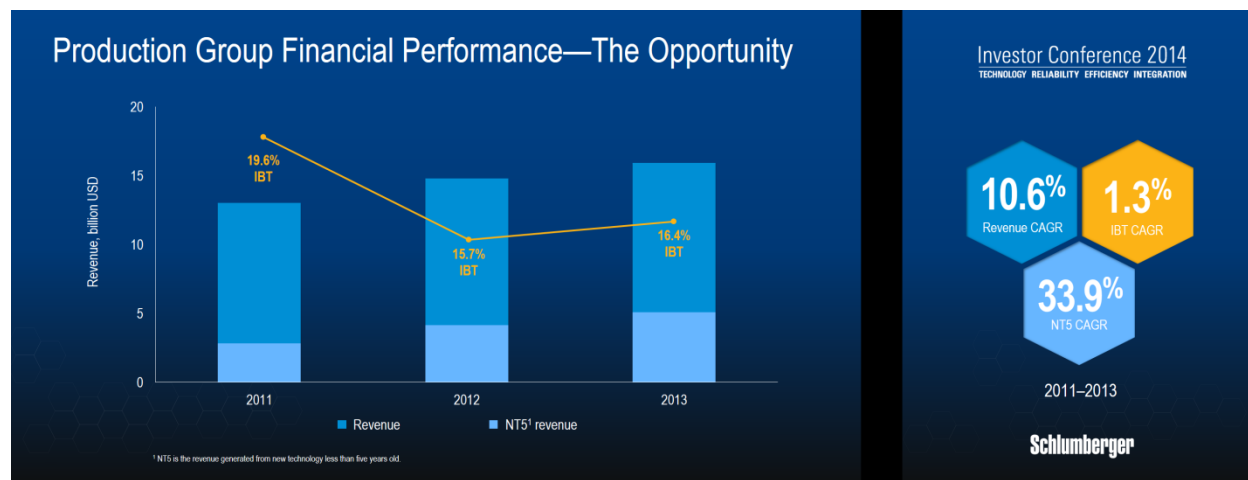
Broadband Precision also utilizes with a proprietary fluid a process of short clean fluid pulses to reduce the risk of screenout. BroadBand Precision enables efficient well completions with a continuous multistage fracturing process that minimizes downtime between fracturing stages and eliminates the need for fracturing plugs and milling. Fractures are placed through sleeves in a controlled process to maximize the well contact to the reservoir. A proprietary composite fluid used in BroadBand Precision maximizes proppant coverage in the fractures. Once the fracture is placed, the fluid anchors the proppant, preventing settling and creating high conductivity channels, maximizing hydrocarbon production.

BroadBand Precision provides control, consistency, and predictability, maximizing the production performance of our customers' hydraulic fractures and their wells. Broadband Precision will help improve our customers' well production, reduce the variability of well performance, and maximize their field recovery.



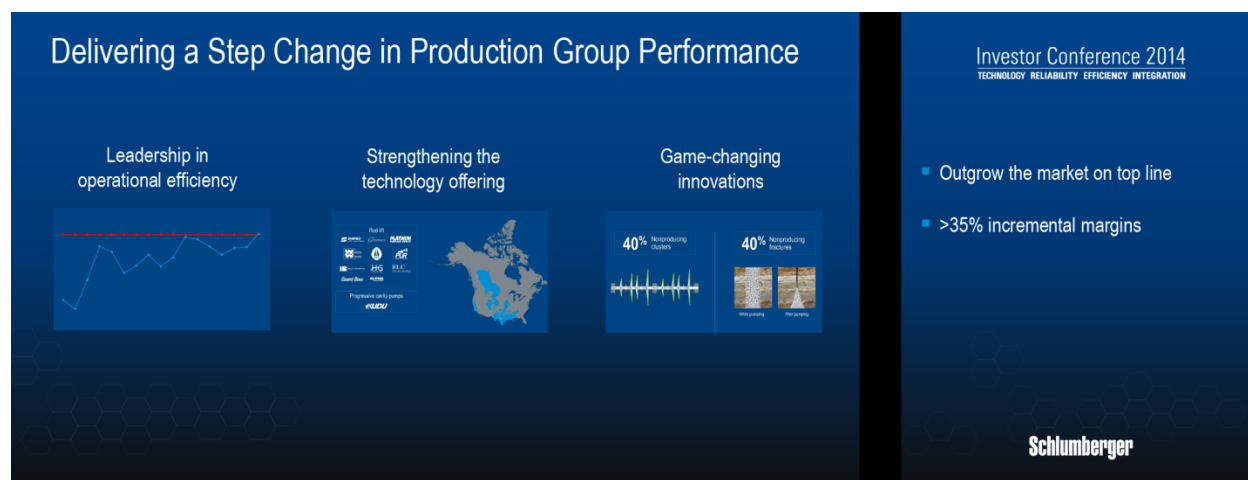
BroadBand Precision is new. We have introduced the service in collaboration with our customers, and here are some examples of the benefits we are seeing. A 25% reduction in time to production, a 20%–50% reduction in water required per barrel of oil equivalent, a 50% reduction in the required pumps, a 40% increase in propped fracture area and a 20–50% increase in production.

BroadBand unconventional reservoir completion techniques offer a step-change improvement in production and recovery. These techniques allow full advantage to be taken of the ongoing significant advances in unconventional reservoir characterization and well construction technologies.



Ladies and gentlemen, we have presented just a few of the exciting new technologies and some of the integrated approaches that we are pursuing in the Production Group. You will be introduced to others at the technology showcase session later today. Each industry-leading technology not only brings discrete value but also allows us to impact our customers' production challenges through integrated workflows.

Our new technology sales have grown at a CAGR of 33.9% since 2011. With each new technology, we extract a pricing premium and are able to adopt more innovative, value-based pricing mechanisms that help us generate superior margins.



We have shown how the Production Group is set for outperformance in a market that is clearly growing. We would like to leave you with the clear message that we will grow outgrow the market, leveraging an expanding technology portfolio, superior levels of operational efficiency and reliability,

and a range of exciting new technologies designed to help customers lower the cost of new production, increase production in both old and new wells, and boost ultimate reservoir recovery.

In this environment, our ambition is to outgrow the market on the top line, while increasing incremental margins by more than 35%.