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Schlumberger

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Schlumberger

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customers and suppliers, particularly during extended periods of low prices for crude oil and natural gas; our inability to achieve our financial and performance targets and other forecasts and expectations; our inability to achieve net-zero carbon emissions goals or interim emissions reduction goals; our inability to sufficiently monetize assets; general economic, geopolitical and business conditions in key regions of the world; foreign currency risk; pricing pressure; weather and seasonal factors; unfavorable effects of health pandemics; availability and cost of raw materials; operational modifications, delays or cancellations; challenges in our supply chain; production declines; our inability to recognize efficiencies and other intended benefits from Schlumberger’s business strategies and initiatives, such as digital or new energy, as well as our restructuring and structural cost reduction plans; changes in government regulations and regulatory requirements, including those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals, hydraulic fracturing services and climate-related initiatives; the inability of technology to meet new challenges in exploration; the competitiveness of alternative energy sources or product substitutes; and other risks and uncertainties detailed in our most recent Forms 10-K, 10-Q, and 8-K filed with or furnished to the SEC. If one or more of these or other risks or uncertainties materialize (or the consequences of any such development changes), or should our 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 presentation, and Schlumberger disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

An Investable Industry

Capturing value through
the oil & gas growth cycle



An Efficient Industry

Step change in performance
from digital at scale



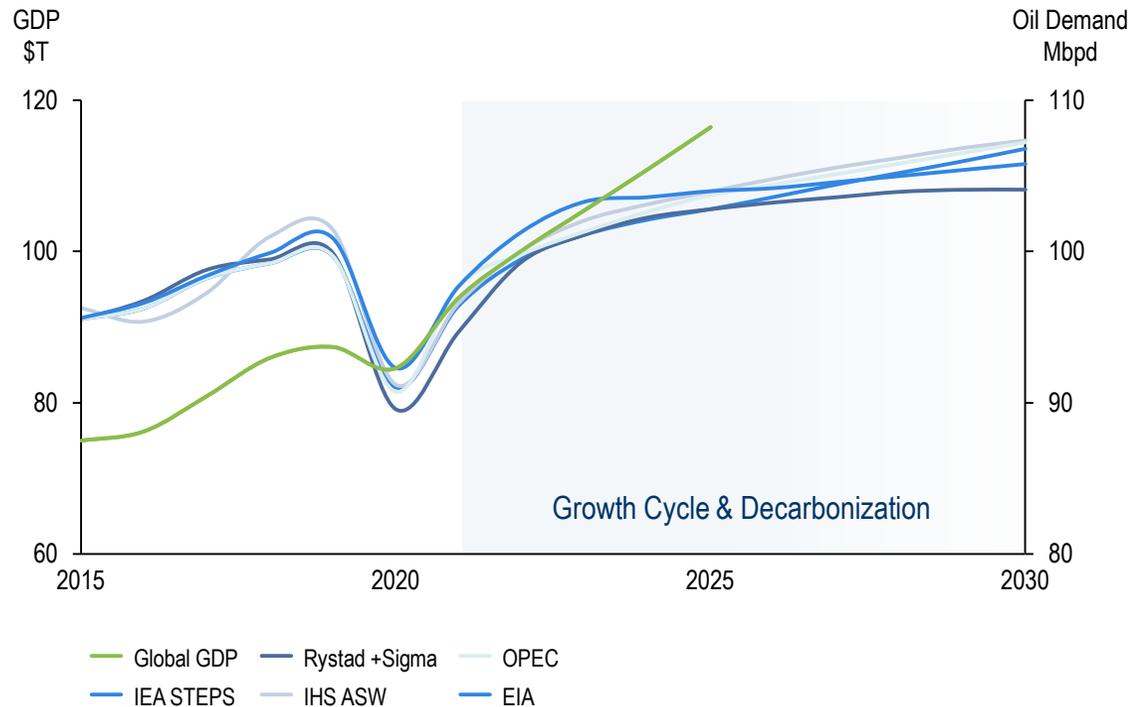
A Sustainable Industry

Increasing competitiveness
through decarbonization

Higher Value Lower Carbon

Energy Industry Is Poised for Growth and Resilience

Imminent Economic Growth Cycle



Source: IMF, World Economic Outlook, April 2021; IEA, World Energy Outlook, November 2020; Rystad Oilmarket Cube, June 2021; IHS ASW, June 2021; OPEC World Oil Outlook 2045, October 2020; EIA International Energy Outlook, September 2019; EIA Short-term Energy Outlook, June 2021

Positioned for today and tomorrow



Core

Short Term > 10% Market CAGR

Leading provider of oil & gas services & equipment



Digital

Medium Term > 10% Market CAGR

Leading innovation and enabling the industry digital transformation



New Energy

Long Term > 10% Market CAGR

Low-carbon and carbon-neutral venture portfolio

Note: Core CAGR = 0-3 years
Source: IHS, EY and Gartner, IEA

Conditions set for sustained growth

Exceptional GDP growth outlook

Accelerated rebalancing of oil demand and supply – investment required

North America remaining capex disciplined and OPEC+ production deliberate

Public companies focus on strategic assets, favoring offshore

Supply response from NOCs and private producers



Our Performance Strategy

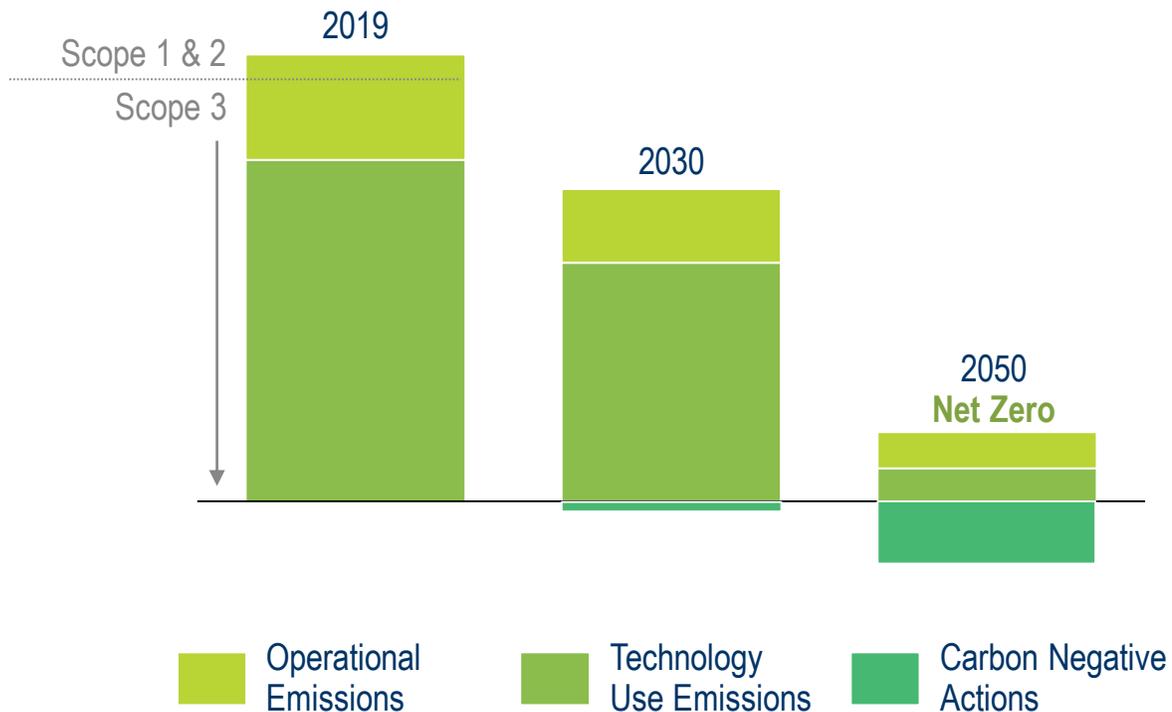
Delivering Higher Value and Lower Carbon



- 01 Creating enhanced **operating leverage** to drive margin expansion and free cash flow
- 02 Leveraging our international footprint and fit-for-basin technology to **enhance performance**
- 03 Expanding portfolio & capabilities to generate **future growth**

Digital
Production & Recovery
New Energy & **Decarbonization**

Our Science-based Commitment to Net Zero



- Industry leading Scope 3 inclusive target to get to **net zero by 2050**
- Ambition to achieve **net zero** with carbon-negative solutions
- Comprehensive near-term roadmap with **interim targets**:



Our Decarbonization Framework

Technology-led Emissions Reduction

Reduce emissions in operations

Increased use of renewables, supplier engagement, and digital technology



Carbon-negative actions

Technology and partnerships for carbon capture and sequestration

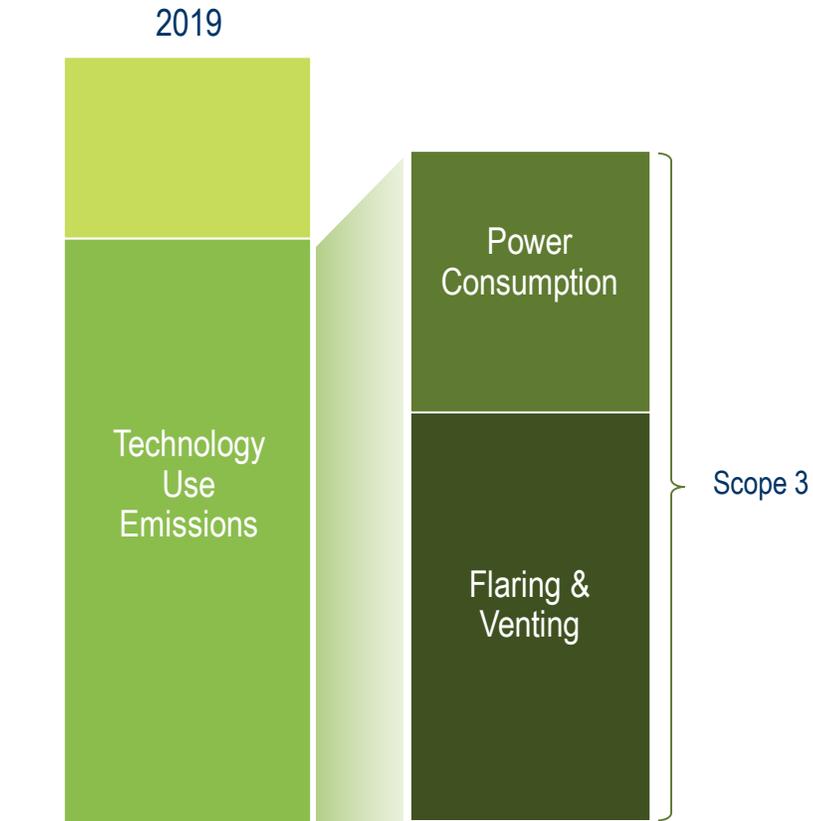
Technology to lower customer emissions

Reducing use-phase emissions with a dedicated technology portfolio



Transition Technologies

Innovation for Decarbonization



Address Fugitive Emissions

Identifying, measuring, and managing the largest contributor to industry emissions



Reduce or Eliminate Flaring

Technologies and techniques that remove the need for flaring or optimize emissions



Electrification

Electric Systems are key to supporting customers to power the industry more sustainably



Closing Remarks

Higher Value
Lower Carbon



- Schlumberger is transitioning to a higher-value, lower-carbon future
- The energy demand outlook creates the backdrop for a sustained growth cycle
- Our market position and strategy execution will create unique value across multiple strategic time horizons
- Decarbonization is a mandate and an opportunity where we are ready to lead