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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

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

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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

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 Strengthen the Core
02 Go-To-Market
03 Horizons of Growth

Customer Performance

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**:
  - **2025** Scope 1&2: ↓30%
  - **2030** Scope 1&2: ↓50%
  - **2030** Scope 3: ↓30%

*Operational Emissions* *Technology Use Emissions* *Carbon Negative Actions*
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

- **Technology Use Emissions**
  - Power Consumption
  - Flaring & Venting

 Scope 3

- **2019**

Low-emissions Valve Portfolio

Ora Deep Transient Testing

Electric Subsea Equipment
• 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