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2018 Cowen 8th Annual Energy &
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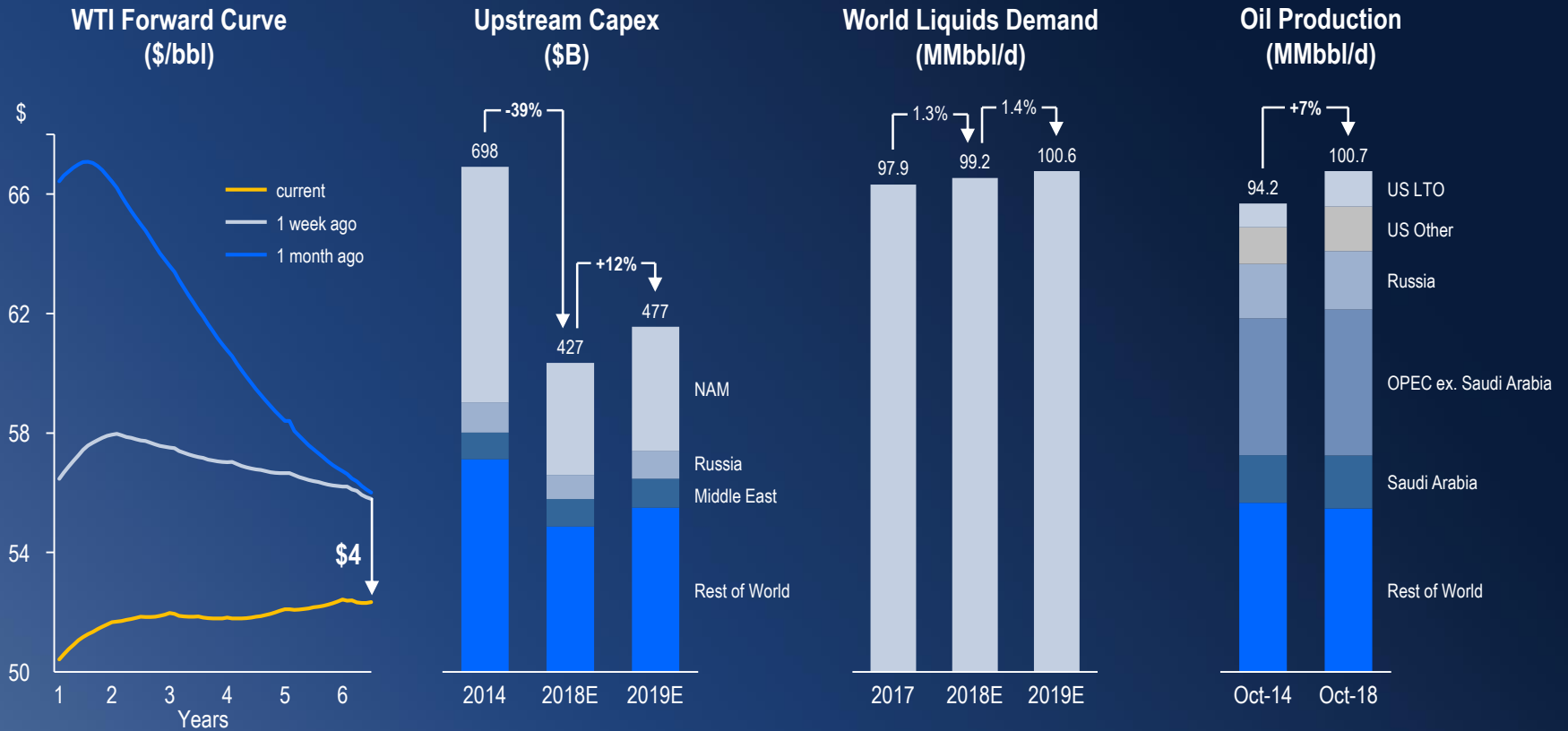
New York, December 4, 2018

Schlumberger

Safe Harbor

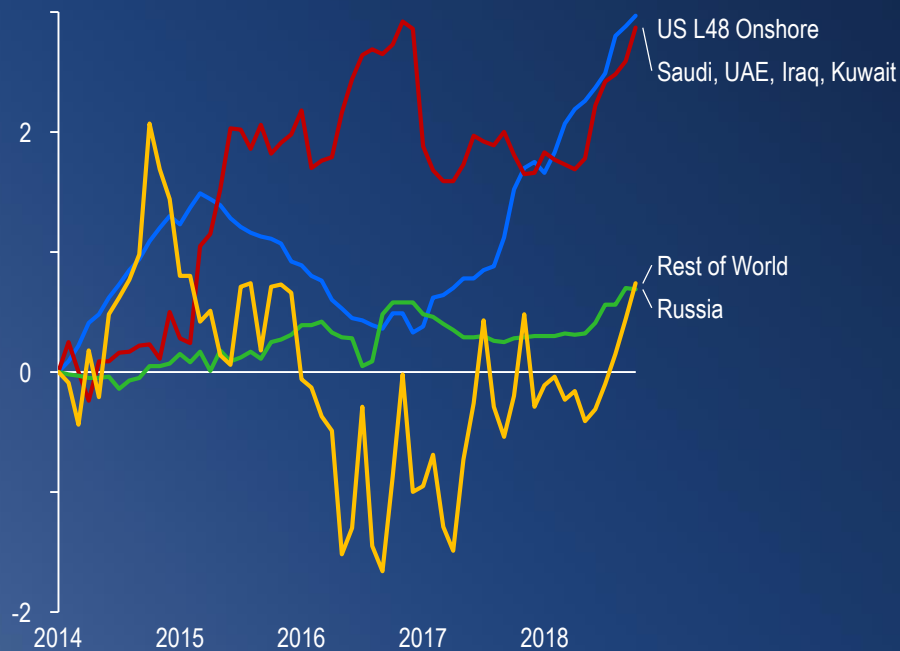
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Oil Price Slide Increases Uncertainty and Decreases Visibility



Production Growth Driven by US Land and OPEC Middle East

Change in Oil Production vs. January 2014
(MMbbl/d)



OECD Crude and Product Stocks vs. 2010-2014 avg.
(MMbbl)



Market Changes Offer Different Opportunities for Growth

North America shale oil production reacts quickly to investment



Middle East OPEC offers a Strong platform for growth



Rest-of-World production is highly dependent on technology

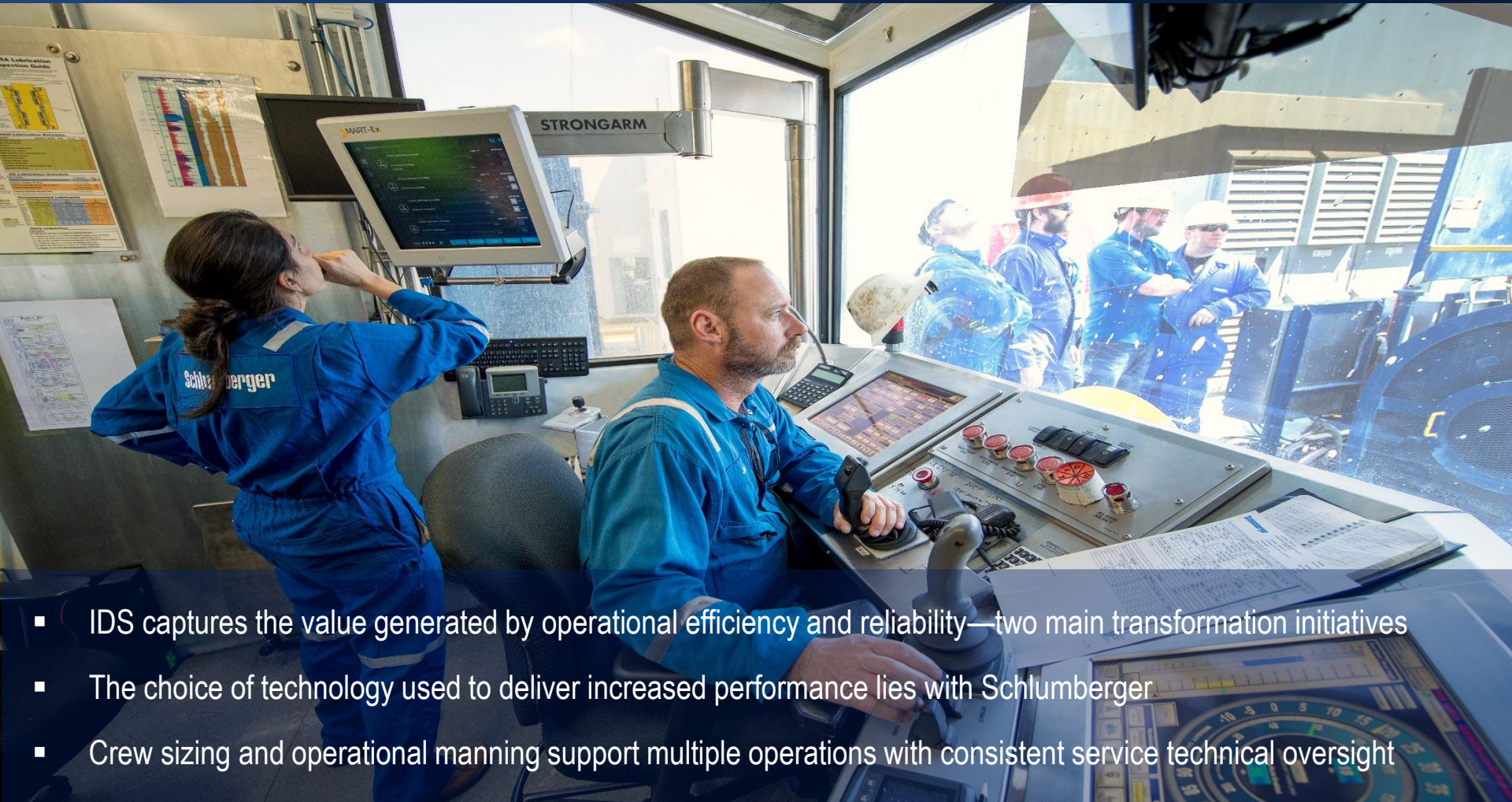


Integrated Drilling Track Record

- First LSTK in Latin America 20 years ago
- 14,000 wells over 25 years
- 500 projects managing 1000+ rigs
- 25 NOC, 6 IOC, and 270 Independents
- 80% land, 20% offshore
- Well-defined risk mitigation process



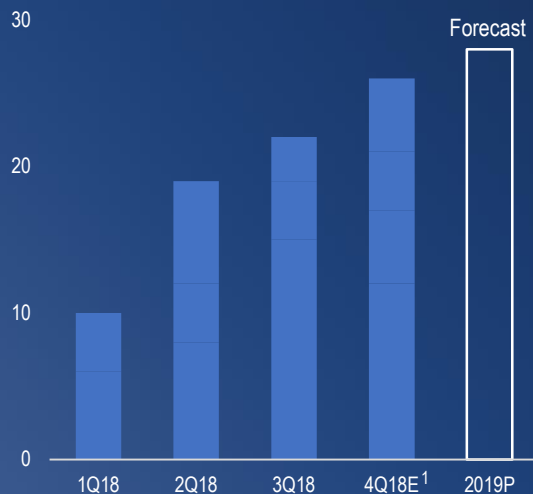
Advantages of the Integrated Drilling Approach



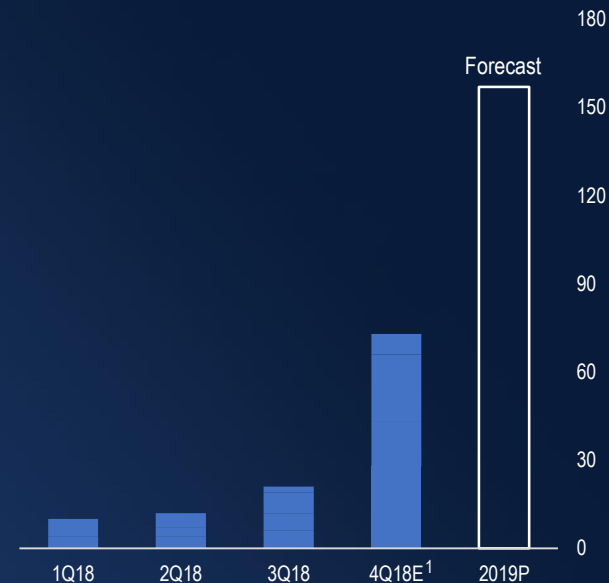
- IDS captures the value generated by operational efficiency and reliability—two main transformation initiatives
- The choice of technology used to deliver increased performance lies with Schlumberger
- Crew sizing and operational manning support multiple operations with consistent service technical oversight

Mobilization Update on Saudi Aramco LSTK Project

LSTK Rig Count



LSTK Well Count



- 344 wells (AFK and Ghawar), 100 wells (Khurais²) over 3 years
- 25 rigs active, mobilization complete
- Planned well count to double in 2019
- Over 70% of rigs operated by ADC³

Fourth-Quarter Sequential Outlook

- North America revenue from offshore and land drilling trending flat sequentially, however significantly larger drop in hydraulic fracturing activity and pricing, than previously expected
- International revenue, excluding Cameron, is more or less in line with expectations, except signs of weakness in a few countries in Latin America
- Cameron slightly down due to the temporary slowdown in North America land activity
- Year-end sales further reduced

