



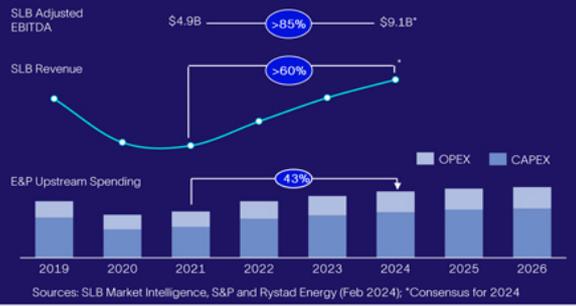
# Enhancing Margins and Leveraging Technology across Resilient Markets

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17 June 2024





# SLB outgrowing the market while expanding its margins



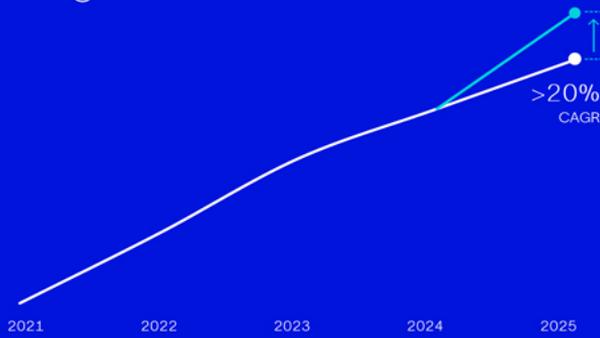
Mature, consolidated North America operating within a threshold

Key international markets and deepwater continue to grow

Digital, AI trends, and decarbonization



# 2025 Adjusted EBITDA target on track



Assuming CHX closes by January 1, 2025



...will be exceeded with ChampionX

Increasing exposure to OPEX through production chemical technology and will be in addition to growing CAPEX

Mature, consolidated North America favors production and downhole chemistry, ChampionX is a leader in Permian

Significant synergy potential internationally and offshore

# OneSubsea enhancing offshore exposure with peer-leading margins and low capital intensity

Leader in subsea multiphase boosting and subsea gas compression technology

Largest installed base of subsea trees, enabling technology deployment and life-of-field solutions

Increased deepwater exposure offers new integration opportunities, including electrification

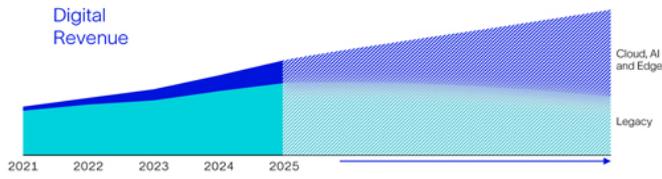
Positioned for long-term margin expansion with accelerated synergies



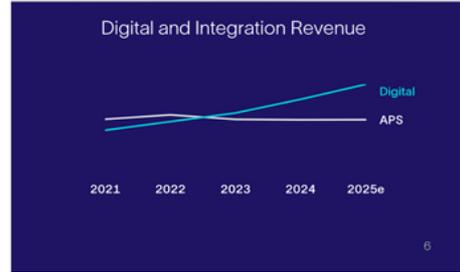
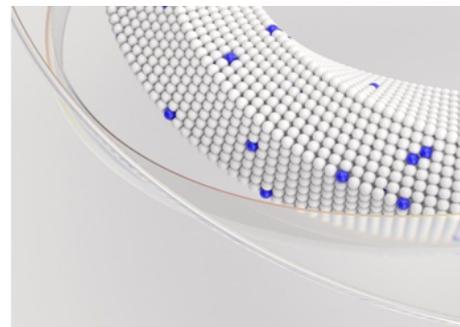
	Adjusted EBITDA Margin	Capex % of Revenue
2021	Mid-teens	Low single digit
2023	High-teens	Low single digit

# Elevating SLB margins through accretive Digital Growth

Q1 2024 Cloud, AI and Edge YoY Growth



- 2021 to 2023 is actual and 2024 is estimated revenue.
- 2025 and beyond is projected revenue data.



## Focusing on Margins and Returns

SLB is strongly positioned in key, resilient markets, such as gas in the Middle East and Asia, deepwater, exploration, and Digital, that continue to grow.

We are on track to deliver our 2025 adjusted EBITDA target, and it will be exceeded by the addition of ChampionX.

OneSubsea is delivering peer-leading margins, and we will remain focused on revenue quality with technology deployment and life-of-field solutions.

Digital is accelerating, driven by Cloud, AI and Edge technology. Digital is delivering accretive margins.

We continue to optimize our operating structure and accelerate efficiency programs to enhance our margin and return profile.

We are poised to continue delivering margin expansion in 2024 and 2025.

