Enhancing Margins and Leveraging Technology across Resilient Markets

Olivier Le Peuch, CEO
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Disclaimer

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This presentation also includes forward-looking statements related to the proposed transaction, as well as the risk factors discussed in SLB’s and ChampionX’s 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 results or outcomes may vary from the Company’s expectations.

Additional Information about the Transaction with ChampionX and Where to Find It:

In connection with the proposed transaction, SLB has filed with the SEC a registration statement on Form S-4 on April 29, 2024 (as amended, the "Form S-4") that includes a proxy statement of ChampionX and that also constitutes a prospectus of SLB with respect to the shares of SLB to be issued in the proposed transaction (the "proxy statement/prospectus"). The Form S-4 was declared effective by the SEC on May 15, 2024. SLB and ChampionX filed the definitive proxy statement/prospectus with the SEC. The definitive proxy statement/prospectus was first mailed to ChampionX stockholders on or about May 15, 2024. Each of SLB and ChampionX may also file other relevant documents with the SEC regarding the proposed transaction. This document is not a substitute for the Form S-4 or proxy statement/prospectus or any other document that SLB or ChampionX may file with the SEC. INVESTORS AND SECURITY HOLDERS SHOULD NOT RELY ON ANY INFORMATION contained therein or contained elsewhere in this presentation as of a later date.

Participants in this Exibition:

The participants in this presentation are members of management, including members of the executive committee of the Company. The presentation may contain financial or other information about competitors of the Company. The Company has no obligation to update or revise any forward-looking statements contained in this presentation, except as required by law.
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

Sources: SLB Market Intelligences, BMI and Refinitiv Eikon. *Consensus for 2024
2025 Adjusted EBITDA target on track

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

Assuming CHX closes by January 1, 2025
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

<table>
<thead>
<tr>
<th>Year</th>
<th>Adjusted EBITDA Margin</th>
<th>Capex % of Revenue</th>
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</thead>
<tbody>
<tr>
<td>2021</td>
<td>Mid-teens</td>
<td>Low single digit</td>
</tr>
<tr>
<td>2023</td>
<td>High-teens</td>
<td>Low single digit</td>
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Elevating SLB margins through accretive Digital Growth

Q1 2024 Cloud, AI and Edge YoY Growth

<table>
<thead>
<tr>
<th>Digital Revenue</th>
<th>+32%</th>
<th>+48%</th>
<th>+68%</th>
<th>+88%</th>
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<tbody>
<tr>
<td>DELR/Hours</td>
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<tr>
<td>Compute Hours</td>
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<tr>
<td>Connected Assets</td>
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<td></td>
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<tr>
<td>Automated Drilling</td>
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1. 2021 to 2023 is actual and 2024 is estimated revenue.
2. 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.