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Credit Suisse
23rd Annual Energy Summit

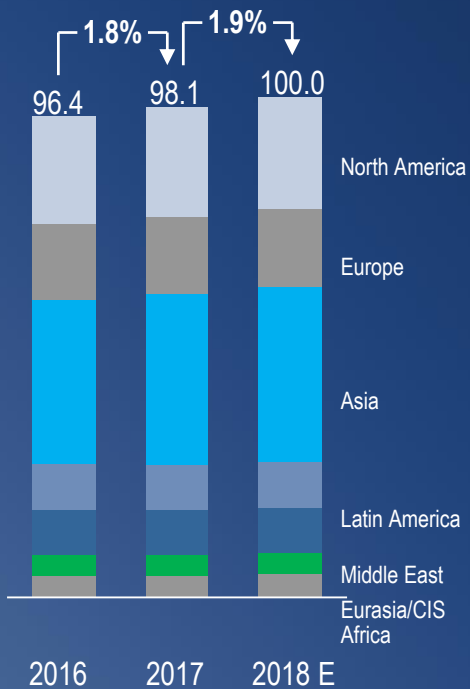
Vail, Colorado, February 13, 2018

Schlumberger

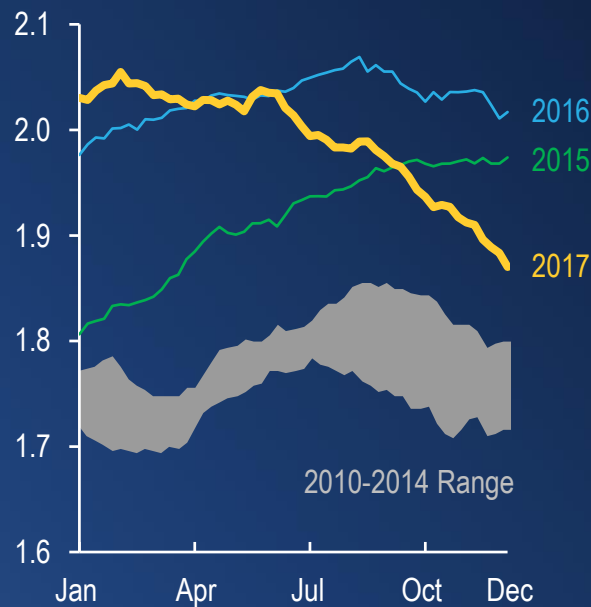
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Oil Market Rebalancing Has Accelerated

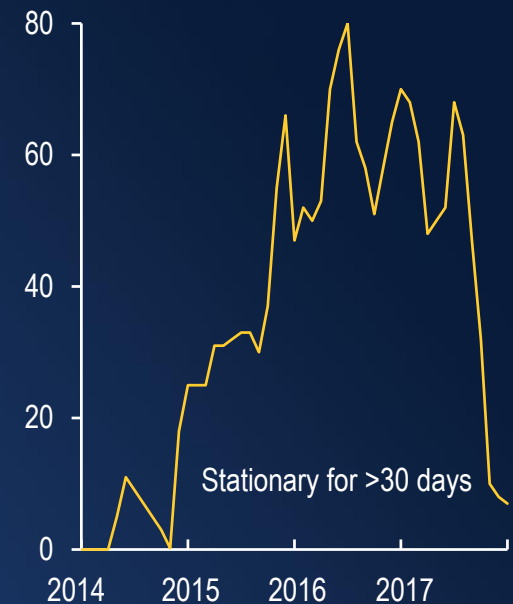
World Liquids Demand, MMbpd



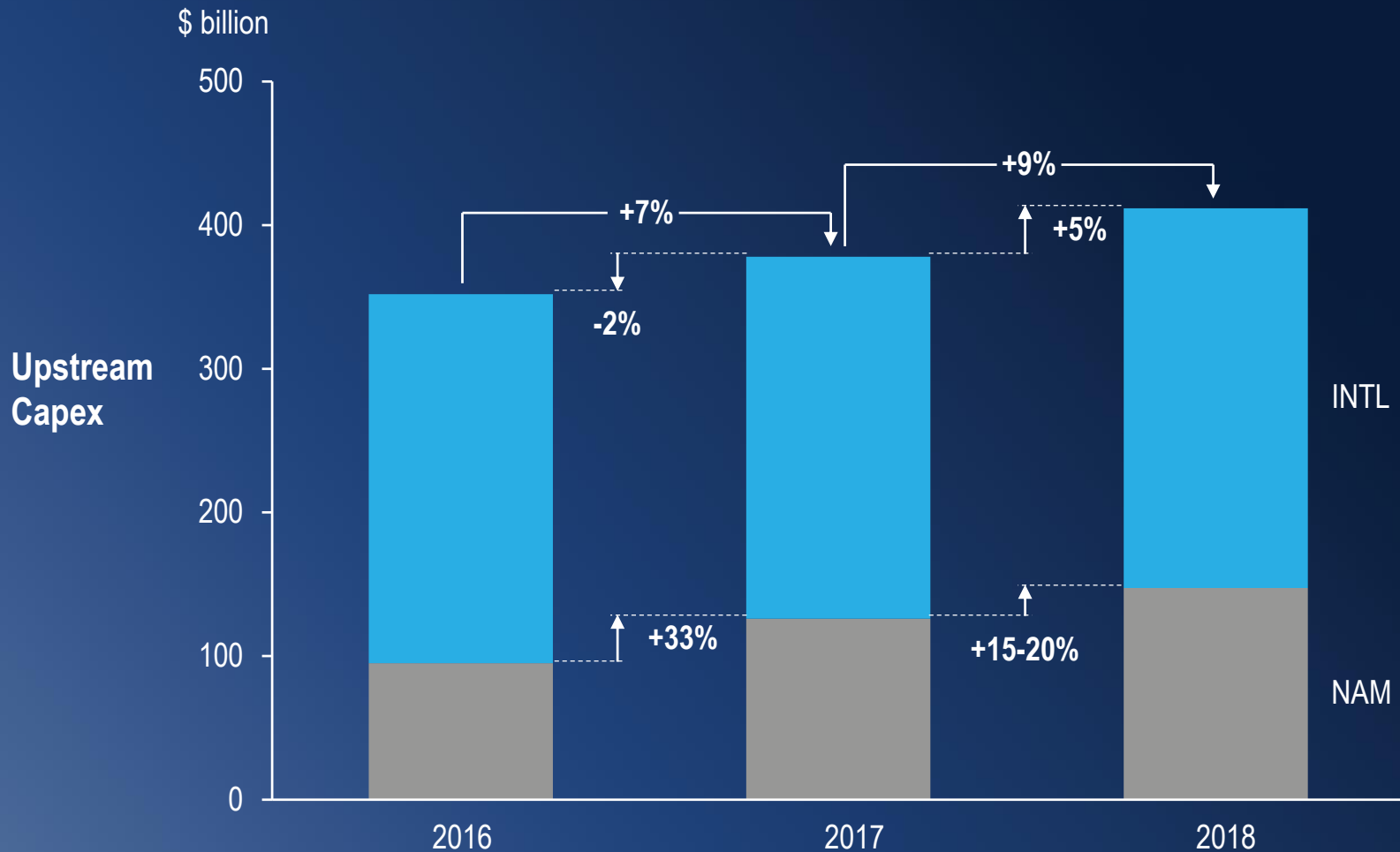
US Crude Oil and Product Stocks, Bnbbbl



Floating Storage, MMbbl



NAM Leads Spending Growth, International Turns Positive



Global Project Start-Ups

- US Land – 700 wells Delaware basin
- US GoM – Mad Dog II, starting with 5-8 wells
- Canada – 6 rig SPM project

- Saudi Arabia – 274 well turnkey project
- Kuwait and Iraq – IDS projects
- Sub-Saharan Africa – integrated services



OneStim Expansion



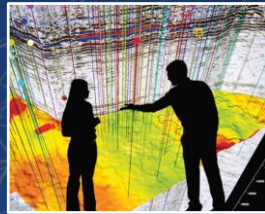
Connecting E&P Workflows with Digital Enablement

Digital Technologies

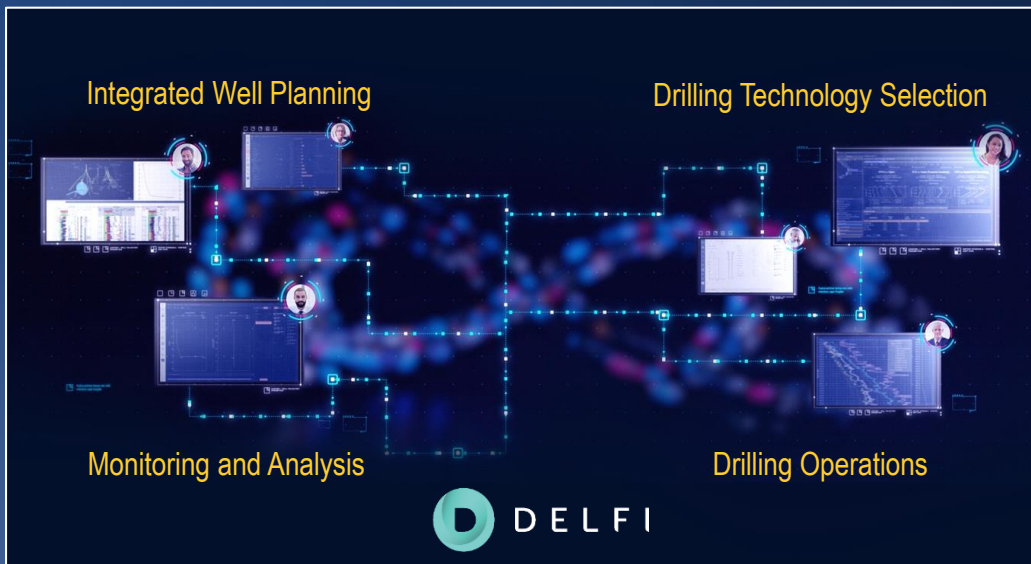
Domain

Industry Goals

Cognitive E&P Environment



DrillPlan Digital Well Construction



- DrillPlan workflow integrates subsurface data with BHA design
- USL trials demonstrate well plan development time savings
- BP a strategic partner on DrillPlan development and future solutions

Capital Discipline to Improve Returns

Capital Allocation

- CAPEX flat with 2017 despite growth
- Multiclient seismic monetization
- SPM focus on project execution
- M&A activity reduced—EDC in play



SPM Canada—Palliser Block

Capital Return

- Dividend maintained at present level
- Stock buybacks continue



SPM Argentina—Bandurria Sur

First-Quarter Expectations



Q1 2018 is a transitory quarter

- As stated in the Q4 2017 earnings call, activity will be seasonally lower in Russia and the North Sea, and further impacted by exceptional costs from the reactivation and repositioning of equipment for new contract wins and project start-ups worldwide

International business outlook

- In line with our stated expectations for the quarter in terms of customer planning, activity levels, and operational performance

North America Land seeing some additional transient headwinds in the hydraulic fracturing market

- Flattening rig count in the fourth quarter resulting in very low sequential stage count growth in Q1. Lower utilization and softer pricing so far in Q1. Strong pick up seen in March with a solid exit to the quarter

Summary

- Oil market now balanced by continued strong demand growth with supply-side production cuts by OPEC and Russia adding to weakening global production bases
- Positive sentiments reflected in 2018 E&P spend forecasts of 15-20% growth in NAM and 5% internationally. Highly favorable to Schlumberger earnings power
- Broad technology portfolio, transformation leverage, and restructured organization enable new service offerings, more efficient capital allocation, and better returns
- Schlumberger is ready for the recovery