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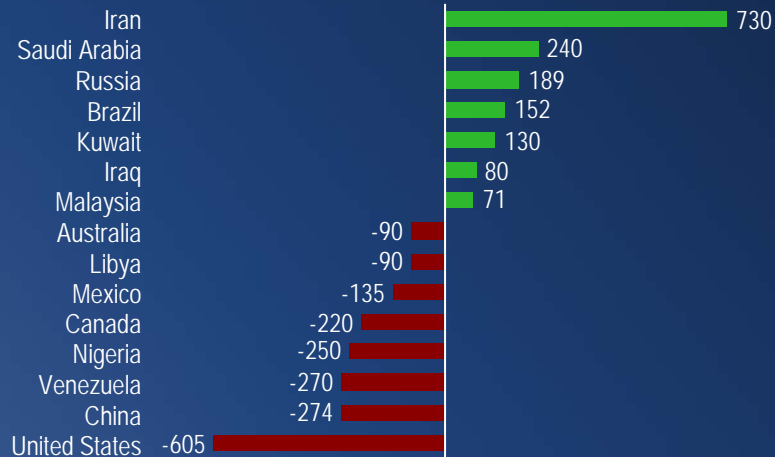
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Safe Harbor

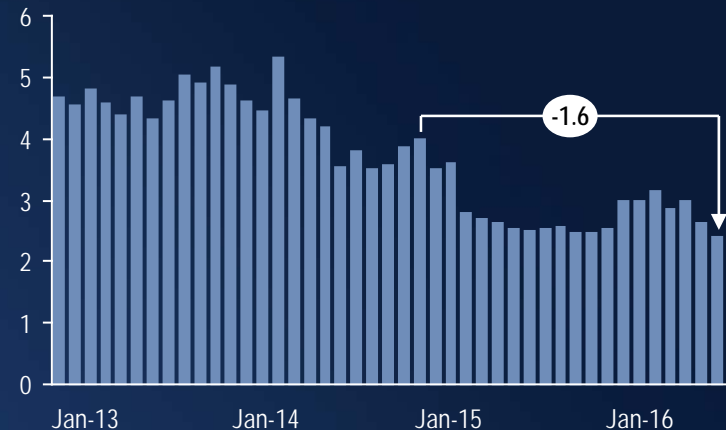
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Market Tightening Fundamentals Still Valid

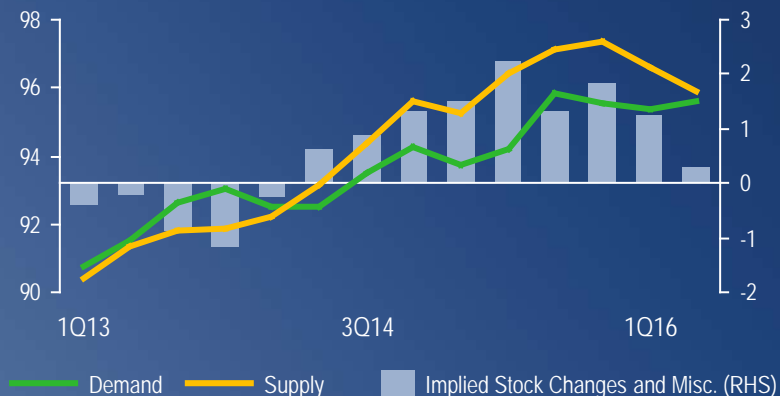
Production changes Y-o-Y (Kb/d)



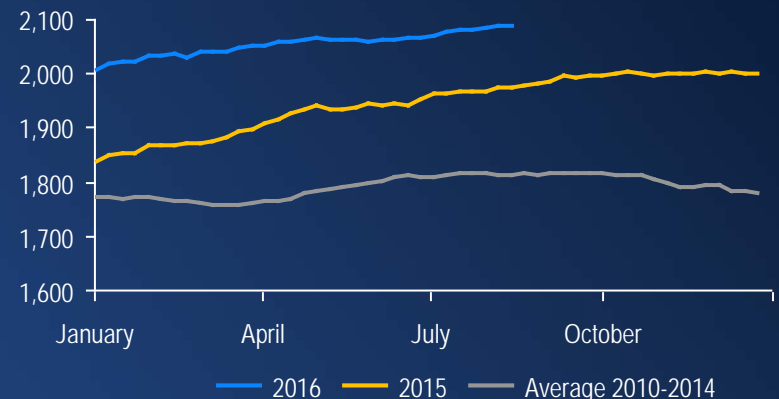
OPEC spare capacity (Mb/d) ⁽¹⁾



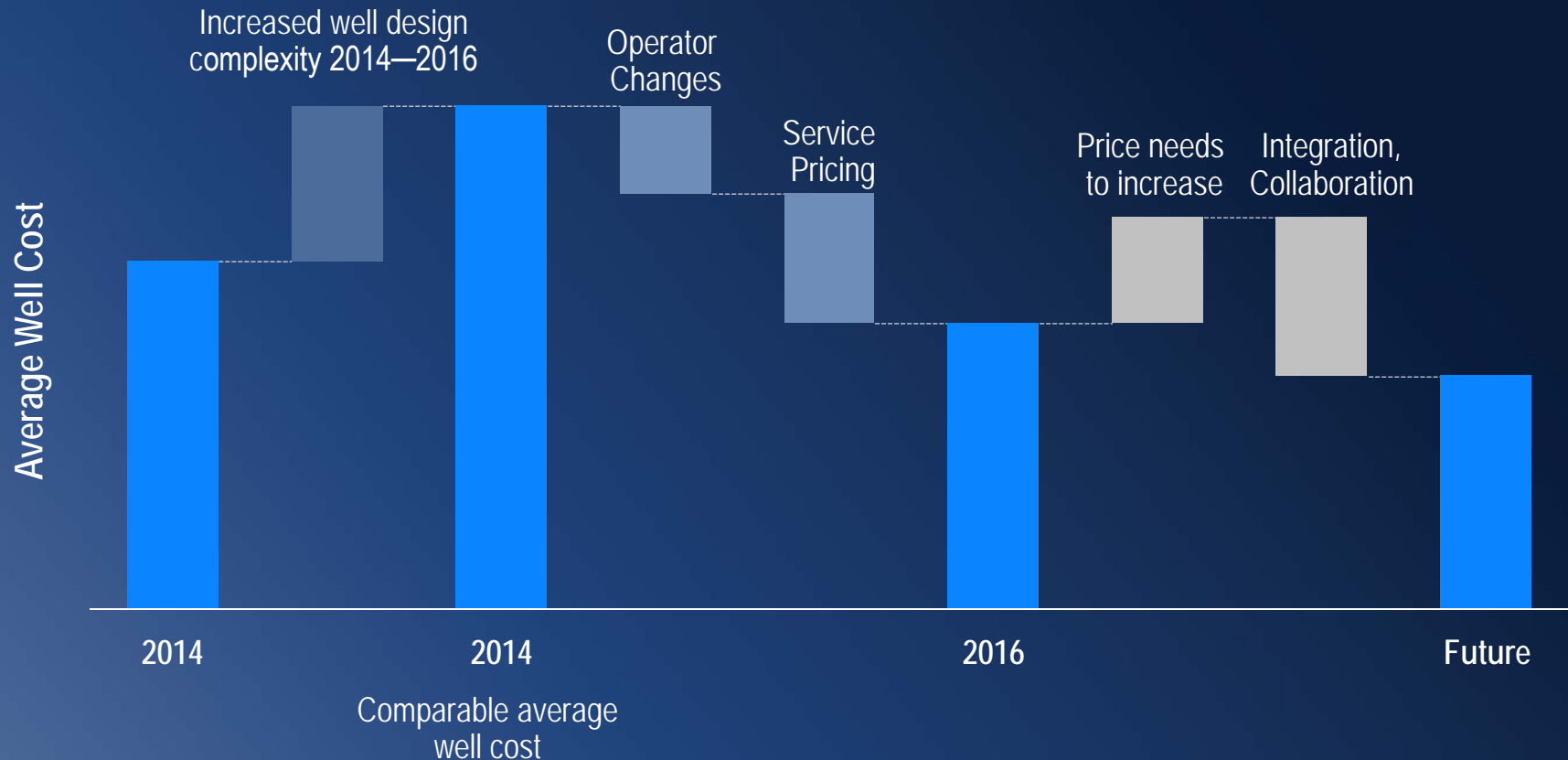
Supply-demand balance (Mb/d)



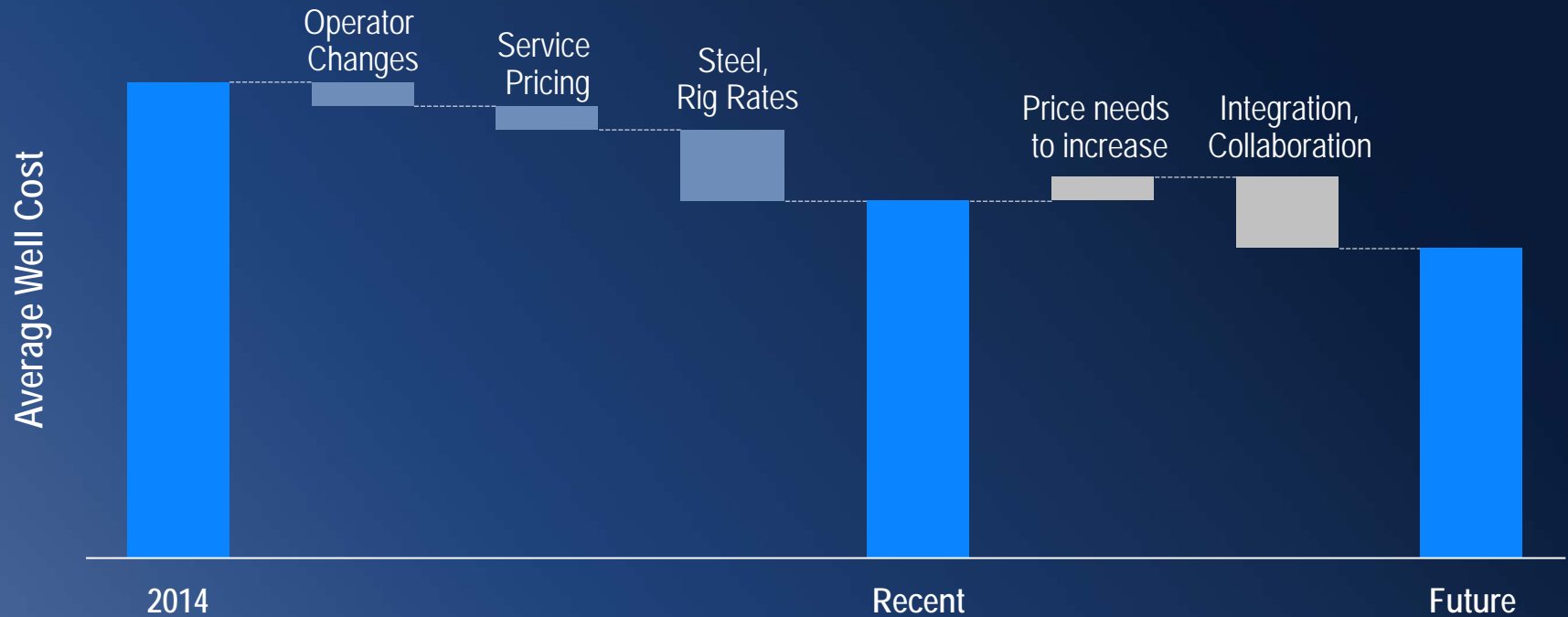
U.S. stocks of crude oil & petroleum products (Mb)



Potential Sustainable Well Cost Reductions in US Land



Potential Sustainable Well Cost Reductions in Deepwater



Cameron Integration on Track



- Achieved \$52M in synergies in Q2
- On track for synergies of \$300M in year 1, \$600M in year 2
- Booked \$125M of new customer synergy orders
- Completed 95% of customer engagement plan
- Co-located 85+ facilities
- Launched 32 research & engineering projects

Third-Quarter Activity Outlook by Geography

NAM

- Services price level unsustainable
- Rig count increase not reflected in services pricing



ECA

- Sub-Sahara Africa continued project delays
- Russia activity seasonally high during the summer



LAM

- Venezuela activity on cash basis only
- Mexico seismic sales don't offset activity reduction



MEA

- No activity recovery in Asia
- GCC activity remains strong in all segments



Third-Quarter Activity Outlook by Product Group

Reservoir Characterization Group – Flattish

- WG higher on multiclient sales and land seismic surveys
- Testing higher on EPF* start-up, Wireline flat



Drilling Group – Slightly Lower

- D&M and M-I SWACO lower on continued DW decline
- Offset by higher IDS and Land Rig components deliveries

Production Group – Flattish

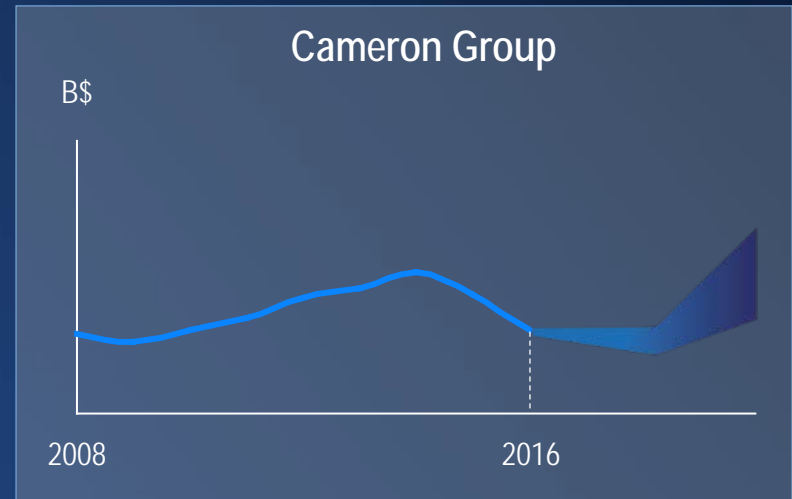
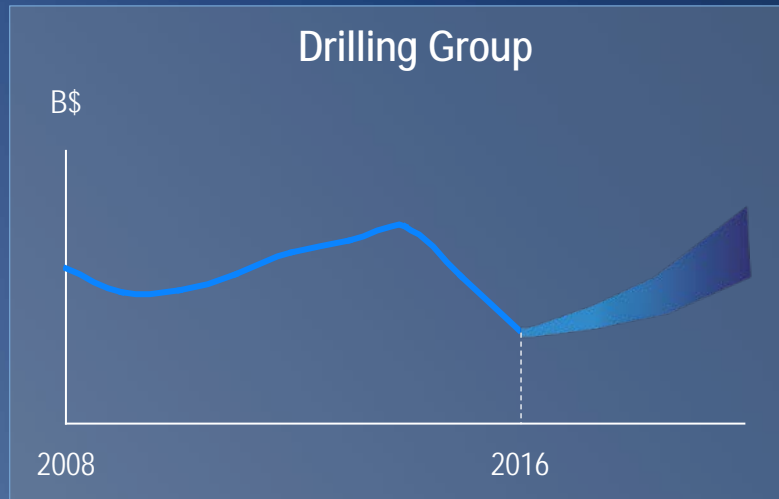
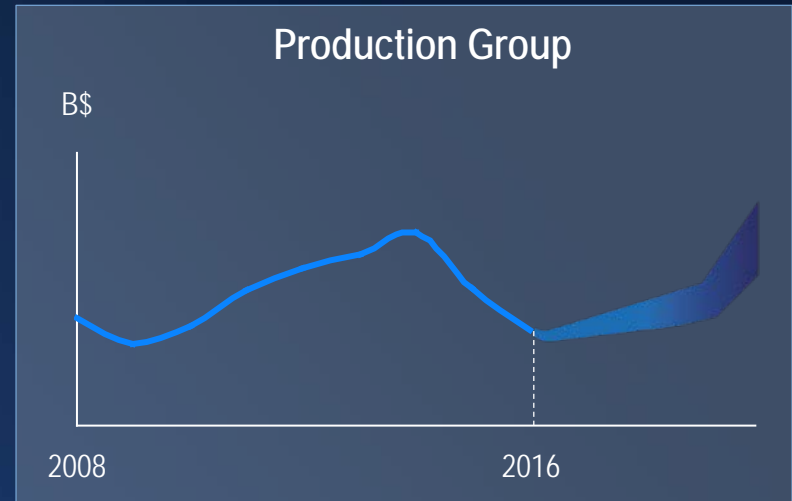
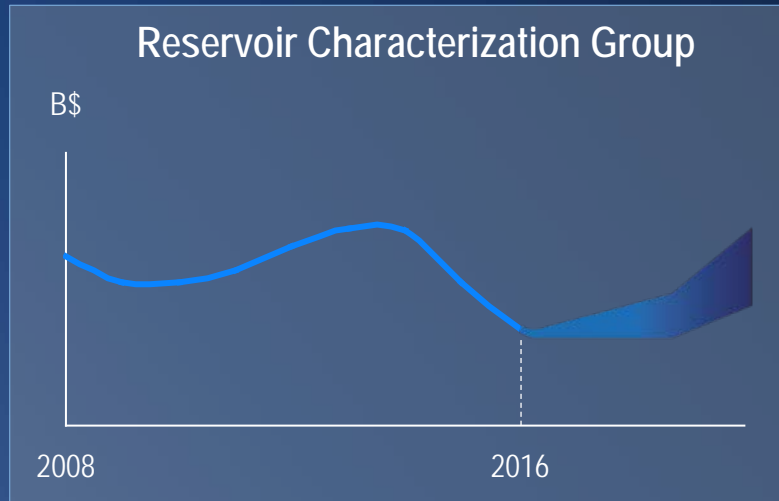
- Lower stimulation vessel activity in Mexico
- Increased low-margin activity in US Land



Cameron Group – Lower

- Customer orders at lower levels
- Backlog reductions impacting manufacturing outputs

Expected Market Recovery by Group



— Revenue

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Summary

- The fundamentals of market tightening are still valid with production decline continuing, OPEC challenges developing, and demand robust
- US land activity picking up but pricing needs to recover to allow sustainable operations. The impact of this on earnings is neutral
- International not recovering. Focus on recovering pricing concessions and increasing customer engagement on integration and collaboration
- Cameron integration on track with synergy levels confirmed
- Schlumberger financial strength is intact, with geographical footprint and technology portfolio positioning the company to outperform the recovery