

Rockwell Automation and Schlumberger Announce Closing of Sensia Joint Venture

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Rockwell Automation (NYSE: ROK) and Schlumberger (NYSE: SLB) today announced the closing of their previously-announced joint venture, Sensia, the oil and gas industry's first digitally enabled, integrated automation solutions provider.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20191002005057/en/>

Sensia will make oil and gas production, transportation and processing simpler, safer and more secure. (Photo: Business Wire)

The joint venture leverages Schlumberger's deep oil and gas domain knowledge and Rockwell Automation's rich automation and information expertise to address this fast-growing market.

"Sensia will make industrial-scale digitalization and seamless automation available to every oil and gas company so their assets can operate more productively and profitably," said Allan Rentcome, Chief Executive Officer of Sensia. "It will make oil and gas production, transportation and processing simpler, safer, and more secure."

Headquartered in Houston, Texas, Sensia is projected to generate initial annual revenue of \$400 million and employ approximately 1,000 employees.

Sensia will operate as an independent entity, with Rockwell Automation owning 53% and Schlumberger owning 47% of the joint venture. Rockwell Automation made a \$250 million cash payment to Schlumberger at closing.

About Rockwell Automation

Rockwell Automation, Inc. (NYSE: ROK), the world's largest company dedicated to industrial automation and information, makes its customers more productive and the world more sustainable. Headquartered in Milwaukee, Wis., Rockwell Automation employs approximately 23,000 people, serving customers in more than 80 countries.

About Schlumberger

Schlumberger is the world's leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry. With product sales and services in more than 120 countries and employing approximately 100,000 people who represent over 140 nationalities, Schlumberger supplies the industry's most comprehensive range of products and services, from exploration through production, and integrated pore-to-pipeline solutions that optimize hydrocarbon recovery to deliver reservoir performance.

[Schlumberger Ltd.](#) has principal offices in Paris, Houston, London and The Hague, and reported revenues of \$32.82 billion in 2018. For more information, visit www.slb.com.

This press release contains "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts, such the expected benefits of the

joint venture; future opportunities for the joint venture and its products and services; and the parties' or the joint venture's future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance. These statements are subject to risks and uncertainties, including, but not limited to, global economic conditions; changes in exploration and production spending by the parties; or the joint venture's customers and changes in the level of oil and natural gas exploration and development; general economic, political and business conditions in key regions of the world; foreign currency risk; pricing pressure; weather and seasonal factors; production declines; changes in government regulations and regulatory requirements; the inability of technology to meet new challenges in exploration; and other risks and uncertainties detailed in Rockwell Automation's and Schlumberger's most recent Forms 10-K, 10-Q, and 8-K filed with or furnished to the Securities and Exchange Commission. 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 outcomes may vary materially from those reflected in our forward-looking statements. The parties disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

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