

Schlumberger and RTI International Partner to Accelerate the Industrialization of Innovative Carbon Capture Technology

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Non-aqueous solvent technology drives carbon capture cost reductions across hard-to-abate industries

Schlumberger announced today that it has entered into an agreement with RTI International, a nonprofit research institute, to accelerate the industrialization and scale-up of its proprietary non-aqueous solvent (NAS) technology, which enhances the efficiency of absorption-based carbon capture. The NAS technology will be applicable to capture CO₂ across a broad variety of industrial emissions.

"With the world's carbon budget running out, reducing emissions is a societal imperative," said Gavin Rennick, president of Schlumberger's New Energy business. "Carbon capture technologies are a key enabler in realizing a low carbon future-and we are excited about this exclusive agreement to work with RTI on industrializing and scaling this innovative carbon absorption technology, and bringing it to market."

The NAS technology offers a compelling alternative to conventional aqueous solvent technologies for carbon capture, as it consumes less energy while retaining high CO₂ capacity, resulting in a material reduction in operating costs. The NAS technology is also less corrosive-eliminating the need for high-grade corrosion-resistant alloys and the associated increase in capital costs. This enhances the overall economics of carbon capture, utilization and storage (CCUS) projects.

"RTI has developed the innovative NAS technology over the past 12 years, progressing from lab scale to large engineering scale," said Dr. Marty Lail, senior director of RTI's Decarbonization Sciences program. "NAS technology uses as much as 40% less energy during the CO₂ capture process. High capture efficiency at lower energy cost is critical for widespread commercial use of carbon capture solvents."

As part of an engineering-scale carbon capture demonstration funded by the U.S. Department of Energy, NAS technology was able to remove >99% of the CO₂ from natural gas combustion exhaust streams-the highest capture efficiency reported for any carbon capture solvent technology for this application.

RTI and Schlumberger will collaborate to develop models that enable fast design and process customization to achieve a step-change in CO₂ capture operations while leveraging Schlumberger's global footprint to expand market opportunities for the technology.

About Schlumberger

Schlumberger (NYSE: SLB) is a technology company that partners with customers to access energy. Our people, representing over 160 nationalities, are providing leading digital solutions and deploying innovative technologies to enable performance and sustainability for the global energy industry. With expertise in more than 120 countries, Schlumberger collaborates to create technology that unlocks access to energy for the benefit of all. In the world of new energy, Schlumberger leverages its intellectual and business capital to focus on low-carbon and carbon-neutral technologies, including ventures in the domains of hydrogen, lithium, energy storage, carbon capture, utilization and sequestration, geothermal power and geoenergy.

For more information, visit www.newenergy.slb.com

About RTI International

RTI International is an independent, nonprofit research institute dedicated to improving the human condition. Clients rely on us to answer questions that demand an objective and multidisciplinary approach - one that integrates expertise across the social and laboratory sciences, engineering and international development. We believe in the promise of science, and we are inspired every day to deliver on that promise for the good of people, communities and businesses around the world.

For more information, visit www.rti.org.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. federal securities laws - that is, statements about the future, not about past events. Such statements often contain words such as "expect," "may," "can," "estimate," "intend," "anticipate," "will," "potential," "projected" and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as forecasts or expectations regarding the deployment of, or anticipated benefits of, carbon capture technologies and partnerships; statements about goals, plans and projections with respect to sustainability and environmental matters; forecasts or expectations regarding energy transition and global climate change; and improvements in operating procedures and technology. These statements are subject to risks and uncertainties, including, but not limited to, the inability to achieve net-negative carbon emissions goals; the inability to recognize intended benefits of carbon capture strategies, initiatives or partnerships; legislative and regulatory initiatives addressing environmental concerns, including initiatives addressing the impact of global climate change; the timing or receipt of regulatory approvals and permits; and other risks and uncertainties detailed in the companies' public filings, including Schlumberger's most recent Forms 10-K, 10-Q and 8-K filed with or furnished to the U.S. Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. The forward-looking statements speak only as of the date of this press release, 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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