

Linde and SLB Collaborate on Carbon Capture and Sequestration

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WOKING, October 31, 2022 - Linde (NYSE:LIN)(FWB:LIN) and SLB (NYSE:SLB) announced today that they have entered into a strategic collaboration on carbon capture, utilization and sequestration (CCUS) projects to accelerate decarbonization solutions across industrial and energy sectors. The collaboration will combine decades of experience in carbon dioxide (CO₂) capture and sequestration; innovative technology portfolios; project development and execution expertise; and engineering, procurement and construction (EPC) capabilities.

CO₂ is found or produced in many industrial and energy applications. This collaboration will focus on hydrogen and ammonia production, where CO₂ is a by-product, and in natural gas processing. CCUS abates the emissions from these energy-intensive industries, creating new low-carbon energy sources and products. The International Energy Agency (IEA) estimates that over 6Gt of CO₂ per year will need to be abated with CCUS in order to reach net zero by 2050.

"CCUS is vital in creating the decarbonized energy systems our planet needs to balance energy demand with climate objectives," said Olivier Le Peuch, Chief Executive Officer, SLB. "We are excited about this collaboration with Linde to develop CCUS projects and support the growth of low-carbon energy products from conventional energy sources."

"Carbon capture and storage will be a key lever for tackling global warming," said Sanjiv Lamba, Chief Executive Officer, Linde. "We are committed to helping customers decarbonize their operations in a cost-effective way. With SLB, we are able to offer technology-driven solutions - from execution of complex EPC projects through to ensuring reliable and safe long-term storage."

Linde and SLB have been working on decarbonization opportunities for over a year already. Using their global footprint across multiple sectors and industries, the collaboration will expand customer reach and will focus on designing business and operating models that maximize value for all stakeholders.

About Linde

Linde is a leading global industrial gases and engineering company with 2021 sales of \$31 billion (€26 billion). We live our mission of making our world more productive every day by providing high-quality solutions, technologies and services which are making our customers more successful and helping to sustain and protect our planet.

The company serves a variety of end markets including chemicals & energy, food & beverage, electronics, healthcare, manufacturing, metals and mining. Linde's industrial gases are used in countless applications, from life-saving oxygen for hospitals to high-purity & specialty gases for electronics manufacturing, hydrogen for clean fuels and much more. Linde also delivers state-of-the-art gas processing solutions to support customer expansion, efficiency improvements and emissions reductions.

For more information about the company and its products and services, please visit www.linde.com

About SLB

SLB (NYSE: SLB) is a global technology company that drives energy innovation for a balanced planet. With a global footprint in more than 100 countries and employees representing almost twice as many nationalities, we work each day to decarbonize oil and gas and develop scalable new energy technologies to accelerate

the energy transition. Find out more at slb.com.

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[i]IEA (2022), World Energy Outlook 2022 IEA, Paris <https://www.iea.org/reports/world-energy-outlook-2022>

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