

SLB Introduces Low-Carbon Alternative for Well Construction Cement

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EcoShield, an industry-first geopolymer technology, eliminates up to 85 percent of embodied CO₂ emissions

SLB (NYSE: SLB) today introduced the EcoShield®; geopolymer cement-free system that minimizes the CO₂ footprint of a well's construction. This innovative technology eliminates up to 85 percent of embodied CO₂ emissions compared with conventional well cementing systems, which include portland cement. The EcoShield system has the potential to avoid up to 5 million metric tons of CO₂ emissions annually—the equivalent of removing 1.1 million cars from the road each year.

"Decarbonizing the well construction process while ensuring safety and performance standards is critical to our industry's pathway to net zero," said Jesus Lamas, SLB's president of Well Construction. "The cement-free EcoShield system is a breakthrough that delivers industry-standard zonal isolation capabilities while significantly minimizing impact from upstream oil and gas production."

In addition to its embodied CO₂ emissions, portland cement creates significant transportation-related emissions from manufacture to deployment. The EcoShield system uses locally sourced natural materials and industrial waste streams in its composition, making this a far more sustainable well integrity method.

The cement-free system can be deployed throughout various phases of the well life cycle including abandonment. It can also be deployed across a range of field applications, including corrosive environments.

In the Permian Basin, Pioneer Natural Resources successfully deployed SLB's novel cement-free technology on an 18-well field testing campaign and continues with its use. This successful pilot program in North America proved the performance of this unique cement free solution while substantially reducing the CO₂ footprint in the well construction process. Field trials validated the ability of the technology to fit within standard oilfield cementing workflows without major changes to the design process, onsite execution, or post-job evaluation.

The EcoShield system is part of the SLB Transition Technologies® portfolio, which includes proven technologies that drive high performance while reducing CO₂ emissions. Today's announcement was made as part of CERAWeek, the world's premier energy event taking place in Houston through March 10. Many of this week's topics are centered on the energy transition and the challenges surrounding scalability.

"EcoShield is an example of forward-thinking, innovative solutions that will be able to be scaled and deployed in order to help continue the decarbonization of the oil and gas industry," Katharina Beumelburg, SLB's Chief Strategy and Sustainability Officer said. "These types of more sustainable, lower-carbon technologies are critically important today as we continue to discover and develop the new energy solutions of tomorrow."

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 on innovating oil and gas, delivering digital at scale, decarbonizing industries, and developing and scaling new energy systems that accelerate the energy transition. Find out more at slb.com.

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, SLB's new 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 SLB's 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 SLB'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, and SLB disclaims 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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