

SLB awarded multi-region deepwater contracts by Shell to support capital-efficient energy development

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- SLB will use AI to enable repeatable delivery of consistent and cost-efficient wells
- Projects will span across UK North Sea, Trinidad and Tobago, Gulf of Mexico and others

Global energy technology company SLB (NYSE: SLB) has been awarded a series of major drilling contracts by Shell to support capital-efficient energy development across its deep- and ultra-deepwater assets in the UK North Sea, Trinidad and Tobago, the Gulf of Mexico and others.

This press release features multimedia. View the full release here:
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The projects, which will be delivered over a three-year timeframe, will combine SLB's AI-enabled digital drilling capabilities with its expertise in ultra-deepwater environments. (Photo: Business Wire)

The projects, which will be delivered over a three-year timeframe, will combine SLB's AI-enabled digital drilling capabilities with its expertise in ultra-deepwater environments. This approach will help SLB to repeatably and predictably deliver more consistent wells that improve cost efficiencies.

"We are proud to continue our long-standing relationship with Shell through the fulfillment of these multi-region deepwater contracts," said Wallace Pescarini, president, Offshore Atlantic, SLB. "Over the years, we have worked diligently to provide safe, high-quality services to our customers, including Shell. Drawing on our global expertise in complex deepwater environments and advanced technology solutions, we will align with Shell's expectations for safe and efficient energy development on these projects."

The scope of the contracts will include digital directional drilling services and hardware, logging while drilling (LWD), surface logging, cementing, drilling and completions fluids, completions, and wireline services.

SLB has already begun providing services to Shell for the contracts. Each project will be managed centrally through SLB's Performance Live™ centers.

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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