

SLB OneSubsea Secures EPC Contracts from PTTEP for Two Deepwater Projects Offshore Malaysia

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Integrated subsea production systems will help unlock important oil and gas reserves

Global energy technology company SLB (NYSE: SLB) announced today the award of two sizeable engineering, procurement, and construction (EPC) contracts by PTT Exploration and Production Public Company Limited (PTTEP) to its OneSubsea™ joint venture. The contracts build on a 20-year collaboration between the two companies and cover the expansion of two fields offshore Malaysia.

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"We are proud to continue our long-standing relationship with PTTEP, which has seen the delivery of more than 50 systems over the past 20 years," said Mads Hjelmeland, chief executive officer of SLB OneSubsea. "By leveraging our experience in complex deepwater environments and adopting a highly collaborative, early engagement process with our clients, we will help PTTEP unlock maximum value from these projects."

The Block H gas development began producing natural gas from the Rotan and Buluh fields in February 2021, while the Kikeh oil and gas field has been in production since 2007. The fields have water depths ranging between 1,100 and 1,300 meters. SLB OneSubsea's experience of developing and deploying technology in complex deepwater environments will further extend the life of these two fields, contributing to energy security and meeting energy demand in the region.

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.

About SLB OneSubsea

SLB OneSubsea is driving a new subsea era leveraging digital and technology innovation to optimize our customers' oil and gas production, reduce emissions in subsea operations, and unlock the large potential of subsea solutions to shape a sustainable energy future. SLB OneSubsea is a joint venture backed by SLB, Aker Solutions, and Subsea7 headquartered in Oslo and Houston, with 10,000 employees across the world. Find out more at onesubsea.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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Contact

Media

Josh Byerly - SVP of Global Communications
Moira Duff - Director of External Communications
SLB
Tel: +1 (713) 375-3407
media@slb.com

Investors

James R. McDonald - SVP of Investor Relations & Industry Affairs
Joy V. Domingo - Director of Investor Relations
SLB
Tel: +1 (713) 375-3535
investor-relations@slb.com

slb.com/newsroom

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