

SLB Awarded Integrated Development Contract for Mutriba Field in Kuwait

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Kuwait Oil Company awards SLB five-year contract for next stage of Mutriba field development

Global technology company SLB (NYSE: SLB) today announced that Kuwait Oil Company has awarded SLB a \$1.5 billion, five-year integrated contract for the Mutriba field in Kuwait, including design, development and production management.

The work builds on SLB's subsurface understanding of the Mutriba field to support development planning and execution across deeper, technically demanding reservoir conditions. The contract covers development of high-pressure, high-temperature reservoirs with sour conditions, reflecting an expanded scope and responsibility for SLB as work on the Mutriba field progresses.

"This award reflects the strength of our long-standing partnership with Kuwait Oil Company and the trust built over decades of working together," said Steve Gassen, executive vice president, Geographies, SLB. "As development of the Mutriba field moves into its next stage, we are taking on end-to-end responsibility to support safe, reliable execution in complex reservoir conditions."

The project is designed to support faster development of technically challenging and remote resources, while prioritizing capital efficiency and environmental considerations. It reflects a broader shift toward end-to-end delivery models that reduce execution risk as fields move into more complex phases of development.

Key points

- Kuwait Oil Company awarded SLB a \$1.5 billion, five-year integrated development contract for the next stage of development of the Mutriba field in Kuwait, underscoring the scale and significance of the award.
- SLB will be responsible for the integrated design, development and production of the field.
- The contract advances work already underway and reflects a deepening of the long-standing partnership between SLB and Kuwait Oil Company as development progresses.
- The scope covers deeper, technically demanding reservoirs characterized by high pressure, high temperature and sour conditions, marking a more complex phase of field development.

About SLB

SLB (NYSE: SLB) is a global technology company that has driven energy innovation for 100 years. 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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