

SLB Awarded Multiple Offshore Drilling Contracts by Mubadala Energy for Tangkulo Deepwater Development in Indonesia

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Contracts support offshore gas development with first gas targeted before end of 2028

Global energy technology company SLB (NYSE: SLB) has been awarded multiple offshore drilling services contracts by Mubadala Energy, the Abu Dhabi headquartered international energy company, for the Tangkulo natural gas deepwater development and associated exploration and appraisal drilling activities in the Andaman Sea, offshore Indonesia.

This press release features multimedia. View the full release here:
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The project will leverage SLB's offshore and deepwater technologies, including real-time downhole monitoring, to reduce operational risk, improve well placement and strengthen project economics.

Under the awards, SLB will work with Mubadala Energy to deliver integrated drilling and well services across the full well life cycle. The scope includes directional drilling, drilling fluids, cementing, wireline, slickline, coiled tubing, well testing, mud logging and upper and lower completions. The integrated model is designed to streamline execution while enhancing safety, reliability and operational performance.

"This contract award reflects Mubadala Energy's strategic vision to develop Indonesia's offshore resources responsibly and efficiently," said Abdulla Bu Ali, president director, Mubadala Energy Indonesia. "Through this partnership, we will deploy advanced drilling technologies to support safe, efficient execution and delivery of first gas anticipated by end of 2028. The Tangkulo field is a cornerstone project in our Southeast Asia portfolio and underscores our role in supporting Indonesia's long-term energy security and economic growth."

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"Deepwater developments demand disciplined execution and integrated delivery," said Sherif Shohdy, president, Asia, SLB. "By combining advanced drilling technologies, real-time insights and strong local expertise, we are well positioned to support safe and efficient offshore operations and accelerate progress toward first gas."

The contracts were awarded through a competitive tender process and underscore the strategic importance of the Tangkulo development to Indonesia's long-term energy security.

Key Points:

- SLB awarded multiple offshore drilling services contracts by Mubadala Energy for the Tangkulo deepwater development in the Andaman Sea, offshore Indonesia.
- Scope includes drilling, completion and testing services across the full well life cycle.
- First gas targeted before the end of 2028, supporting Indonesia's long-term energy security.

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.

About Mubadala Energy

Mubadala Energy is an international energy company headquartered in Abu Dhabi, United Arab Emirates. With a diversified portfolio of operated and non-operated assets spanning 11 countries, the company's primary geographic focus is the Middle East and North Africa, Russia and Southeast Asia. Mubadala Energy is a wholly owned subsidiary of Mubadala Investment Company, which is owned by the Government of Abu Dhabi. The company's portfolio is largely weighted toward natural gas and it is expanding across the gas value chain while actively pursuing opportunities in new energy sectors as part of its commitment to support energy security and the energy transition. For more information, visit www.mubadalaenergy.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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