

SLB OneSubsea and Subsea7 Sign Collaboration Agreement with PETRONAS Suriname

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Partnership enables early engagement to co-develop cost-effective solutions and accelerate subsea development in Suriname

Global energy technology company SLB (NYSE: SLB) today announced the signing of a strategic collaboration agreement between PETRONAS Suriname E&P B.V. ("PETRONAS Suriname"), a subsidiary of PETRONAS and Subsea Integration Alliance, comprising SLB OneSubsea and Subsea7. This partnership aims to unlock resources in Suriname's emerging frontier basin through innovative and cost-effective subsea solutions.

This press release features multimedia. View the full release here:

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The agreement establishes a long-term framework for collaboration across the project lifecycle. This approach enables early involvement to co-develop and co-create cost-effective solutions, accelerate field development, and enhance project economics.

"Collaboration and simplification are key to unlocking resources faster," said Mads Hjelmeland, chief executive officer of SLB OneSubsea. "This agreement strengthens our long-standing relationship with PETRONAS Suriname and enables us to align on shared goals to improve project performance, enhance safety, and deliver sustainable outcomes."

Under this framework, Subsea Integration Alliance may provide full engineering, procurement, construction, installation, and commissioning (EPCIC) solutions for multiple discoveries in Suriname. The scope includes subsea production systems (SPS) as well as subsea umbilical, riser, and flowlines (SURF) components.

Olivier Blaringhem, CEO of Subsea Integration Alliance, said, "This is an exciting and important step for the development of the significant opportunities of PETRONAS Suriname in the country's frontier basins. The combined deepwater expertise and collaborative, agile approach of Subsea7 and SLB OneSubsea will maximize value as the developments secure vital energy resources in the region."

Key points

- SLB OneSubsea and Subsea7 have signed a strategic collaboration agreement with PETRONAS Suriname E&P B.V. to accelerate subsea oil and gas developments in Suriname
- The agreement enables early engagement to enhance delivery certainty, improve efficiency, and unlock greater value across the portfolio of PETRONAS Suriname portfolio
- The partnership leverages technology expertise and integrated execution to reduce risk, shorten timelines, and deliver cost-effective subsea solutions

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 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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