

SLB OneSubsea Secures Subsea Boosting Contract for bp's Thunder Horse Project in Gulf of America

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Standardized system solution supports efficiency gains and shorter delivery timelines

Global energy technology company SLB (NYSE: SLB) today announced that its OneSubsea™ joint venture has been awarded a contract by bp to provide a subsea boosting system for the Thunder Horse project, a development in the deepwater portion of Gulf of America.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20260605895157/en/>

SLB OneSubsea™ joint venture has been awarded a contract by bp to provide a subsea boosting system for the Thunder Horse project, a development in the deepwater portion of Gulf of America.

This engineering, procurement and construction (EPC) contract for Thunder Horse follows recent subsea boosting contract awards for bp's Kaskida and Tiber developments. All three projects leverage the same supplier-led, standardized subsea boosting system solution, which helps improve execution efficiency and shorten delivery times.

As part of the EPC contract, SLB OneSubsea will deliver a subsea boosting system, alongside associated project management, engineering, manufacturing, and testing required for execution.

"Subsea boosting is an important enabler for extending production from existing assets," said Mads Hjelmeland, CEO of SLB OneSubsea. "Our standardized subsea solutions support faster deployment and improved efficiency, helping operators enhance production and recovery while optimizing overall field performance."

Key points

- SLB OneSubsea has been awarded a contract by bp to deliver a subsea boosting system for the Thunder Horse development in the Gulf of America
- The award builds on recent subsea boosting contracts for bp's Kaskida and Tiber developments, leveraging the same standardized high-pressure system solution
- SLB OneSubsea's processing technology increases production and improves recovery, while the standardized approach enables faster deployment and greater operational efficiency

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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