

SLB Awarded Seven-Year Contract Under Kuwait Oil Company's Ahmadi Innovation Valley Initiative

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Agreement makes SLB the first contracted partner under KOC's flagship innovation initiative

Global energy technology company SLB (NYSE: SLB) has been awarded a seven-year contract by Kuwait Oil Company (KOC) under the Ahmadi Innovation Valley (AIV) initiative. The agreement will support applied research, technology deployment and digital innovation programs aligned with Kuwait's long-term energy objectives.

Under the agreement, SLB will work with KOC to evaluate, test and deploy advanced technologies across a range of operational and strategic priorities, including artificial intelligence (AI), industrial internet of things (IIoT) applications, production optimization, reservoir technologies, water management and energy transition initiatives.

Ahmadi Innovation Valley is KOC's flagship innovation initiative that brings together industry, academia and technology providers to address strategic upstream technical challenges.

"Ahmadi Innovation Valley represents an important step in advancing technology leadership across Kuwait's energy sector," said Ahmad Jaber Al-Eidan, chief executive officer, Kuwait Oil Company. "Through collaboration with leading technology partners, we are accelerating technology deployment, strengthening local capabilities and expanding knowledge transfer to support Kuwait's energy industry."

"The energy industry has no shortage of technology. The challenge is deploying it at scale and turning innovation into operational impact," said Olivier Le Peuch, chief executive officer, SLB. "Ahmadi Innovation Valley brings together technology providers, researchers and operational teams to accelerate the evaluation, deployment and scaling of new solutions across KOC's operations. We are proud to contribute our technology, domain expertise and global experience while helping strengthen local capabilities and support the next generation of Kuwaiti talent."

Through the AIV initiative, SLB will support applied research and technology management spanning multiple business lines and technology domains. The initiative provides KOC with a flexible approach to evaluate, pilot and deploy new technologies.

As part of the agreement, SLB plans to establish a dedicated Ahmadi Innovation Valley facility in Kuwait, with construction expected to begin in 2026 and opening planned for 2028.

The award builds on more than 85 years of collaboration between SLB and KOC and marks a significant milestone in the companies' longstanding relationship.

Key Points:

- Kuwait Oil Company (KOC) awarded SLB a seven-year contract under the Ahmadi Innovation Valley (AIV) initiative.
- Through the AIV initiative, SLB will support applied research and technology programs across nearly 100 projects spanning artificial intelligence, industrial internet of things (IIoT) applications, production optimization, reservoir technologies, water management and energy transition initiatives.

- As part of the agreement, SLB plans to establish a dedicated Ahmadi Innovation Valley facility in Kuwait, with construction expected to begin in 2026 and opening planned for 2028.

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.

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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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