



December 3, 2020

Cowen

2020 Energy Conference

Olivier Le Peuch, CEO

Schlumberger

Safe Harbor

This presentation contains “forward-looking statements” within the meaning of the federal securities laws — that is, any statements that are not historical facts. Such statements often contain words such as “expect,” “may,” “can,” “believe,” “predict,” “plan,” “estimate,” “intend,” “anticipate,” “think,” “should,” “could,” “would,” “will,” “see,” “likely,” and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as statements about our digital strategy, and the efficiencies and other benefits expected therefrom; improvements in operating procedures and technology; financial and performance targets and other forecasts or expectations regarding, or dependent on, our business outlook; growth for Schlumberger as a whole and for each of our divisions (and for specified business lines or geographic areas within each division); oil and natural gas demand and production growth; oil and natural gas prices; pricing; our response to, and preparedness for, the COVID-19 pandemic and other widespread health emergencies; capital expenditures by Schlumberger and the oil and gas industry; the business strategies of Schlumberger and those of our customers; our strategy for our North America operations; the expected benefits of, or timing to complete, any proposed transaction; our restructuring efforts and charges recorded as a result of such efforts; our APS projects, joint ventures and alliances; future global economic and geopolitical conditions; and future results of operations, such as margin levels. These statements are subject to risks and uncertainties, including, but not limited to, changing global economic conditions; changes in exploration and production spending by our customers and changes in the level of oil and natural gas exploration and development; the results of operations and financial condition

of our customers and suppliers, particularly during extended periods of low prices for crude oil and natural gas; our inability to achieve our financial and performance targets and other forecasts and expectations; our inability to sufficiently monetize assets; the extent of future charges; general economic, geopolitical and business conditions in key regions of the world; foreign currency risk; pricing pressure; weather and seasonal factors; unfavorable effects of health pandemics; availability and cost of raw materials; operational modifications, delays or cancellations; challenges in our supply chain; production declines; our inability to recognize efficiencies and other intended benefits from Schlumberger’s business strategies and initiatives, such as digital or new energy, as well as our restructuring and structural cost reduction plans; changes in government regulations and regulatory requirements, including those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals, hydraulic fracturing services and climate-related initiatives; the inability of technology to meet new challenges in exploration; the competitiveness of alternative energy sources or product substitutes; and other risks and uncertainties detailed in our most recent Forms 10-K, 10-Q, and 8-K filed with or furnished to the SEC. If one or more of these or other risks or uncertainties materialize (or the consequences of any such development changes), or should our 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 presentation, and Schlumberger disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

Growth in the New Industry Landscape

Our Strategy

Returns-focused, accelerated execution, ready for the new industry landscape.

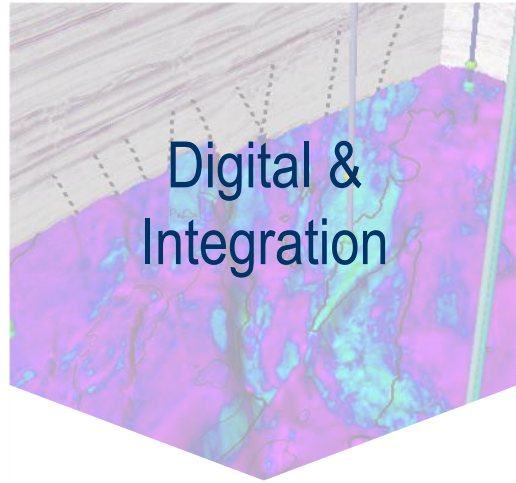
Our Structure

Our Division and Basin organization is a catalyst for growth and returns.

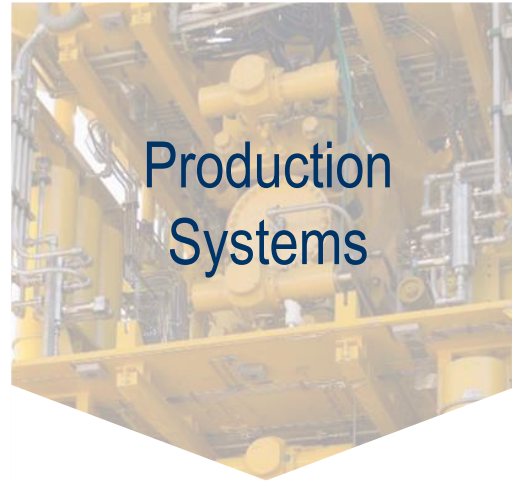
Our Strength

Our high-graded portfolio, increased operating leverage, and broad international exposure position us to deliver our financial ambitions.

Schlumberger Divisions – Primed for the Industry Imperatives



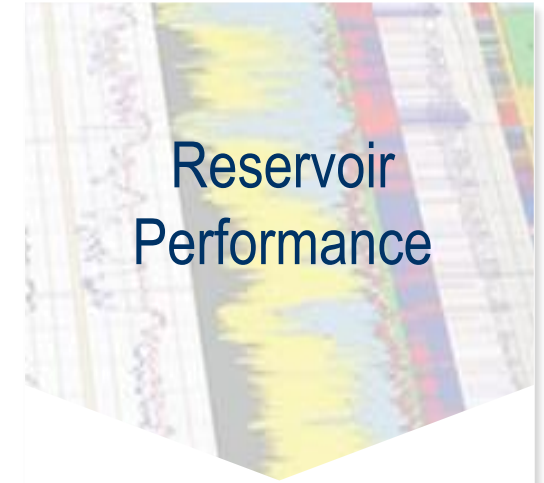
Digital Transformation for Enhanced Enterprise Performance



System Performance Innovation to Maximize Production



Industry Leading Technology Portfolio for a Step Change in Operational Efficiency

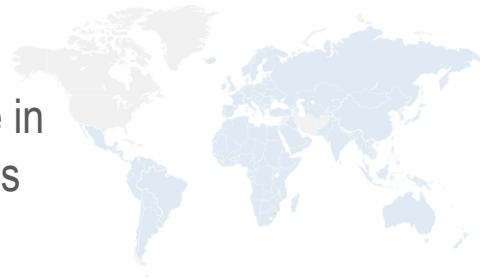


Reservoir Centric Expertise to Accelerate Short Cycle Barrels and Improve Recovery

Schlumberger International – Broad, Diverse, and Differentiated

Broad Market Exposure

Diverse Customer Base in more than 100 Countries



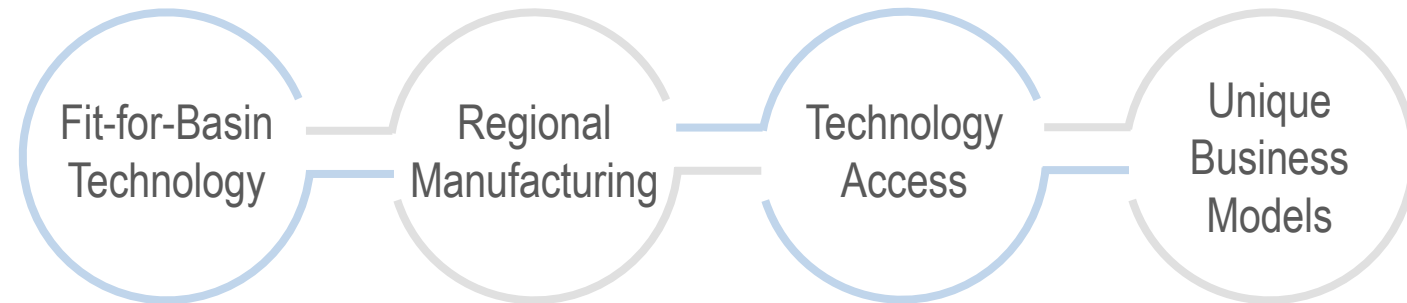
Accretive Cash Generation

25%

International EBITDA Margin*

Poised for Growth

Basin Innovation Powered by



*EBITDA Margin based on Full Year 2019



Closing Remarks

Differentiated in the New Landscape

- Our organization is primed to grow with the new industry imperatives.
- Our broad international exposure and leading performance will differentiate our returns.
- We are positioning to participate at scale in the energy mix of the future.