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Ladies and gentlemen, good morning. Thanks to Marc Bianchi and Cowen & Company for the opportunity to join you today. Before we begin the dialogue, I would like to share a quick summary of how, in a year of intense industry evolution, we have positioned the company for growth.

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.

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But first, let me remind you that some of the statements I will be making are forward looking and are subject to risks and uncertainties that could cause our results to materially differ from those projected in these statements. I therefore refer you to our latest 10-K and other SEC filings.

Now let me give you my perspective of where we stand, prepared for a new cycle in a rapidly changing industry.

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.
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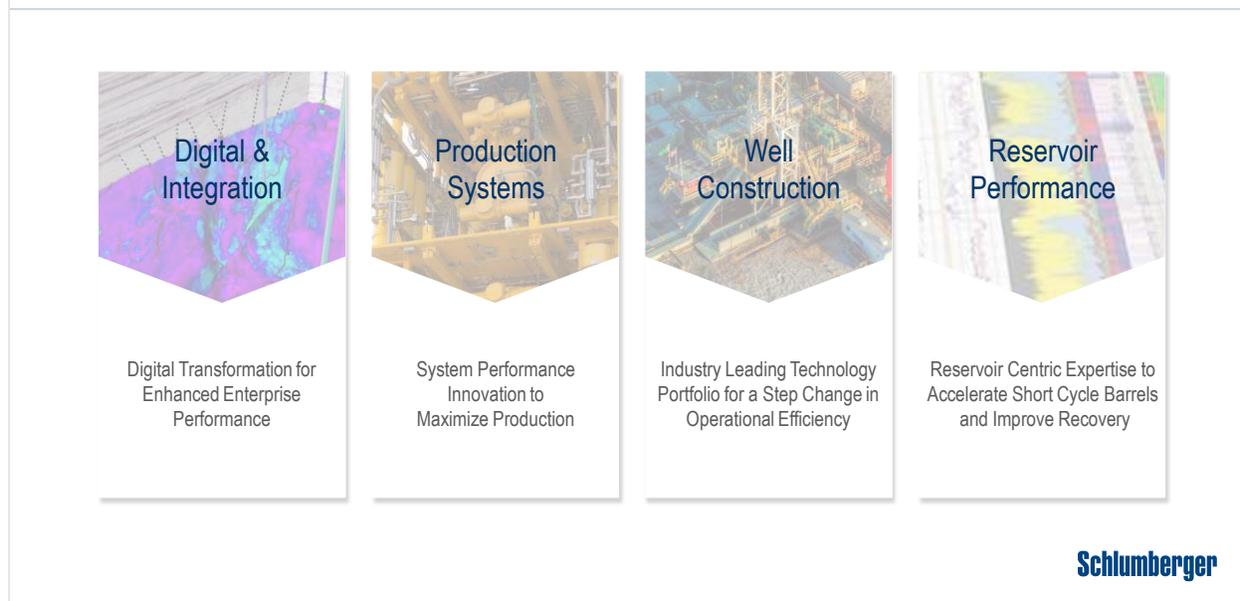
We continue to execute our strategy and are ready for the beginning of a new cycle in a new industry landscape. We high graded our portfolio and restructured the company. These actions have resulted in a material and permanent reduction in our fixed structural costs, while also significantly improving our operating leverage—these tailwinds will greatly benefit us as the market rebounds.

As a result, we believe Schlumberger can achieve EBITDA equal to what it generated in 2019 if it is able to recover just half of the revenue decline, we experienced in 2020 compared to 2019.

The new organization structure comprising Divisions and Basins will capitalize on the new industry landscape that will also constitute a favorable mix for Schlumberger.

Regardless of when the industry rebound takes shape, our new structure is designed to promote growth by aligning with the new industry imperatives. I'd like to briefly share the Divisions and some of their growth opportunities.

Schlumberger Divisions – Primed for the Industry Imperatives



To execute our performance strategy, we organized the company into four Divisions adapted for the new industry landscape. Deployed around a geographical structure of five Basins that share similar drivers, activity patterns, and technology needs, the Divisions have enhanced portfolios of capabilities aligned with customers' workflows. Each Division has exciting growth opportunities driven by customer shifts towards capital efficiency, improved production and recovery, and reducing carbon footprint.

The Digital & Integration Division, which includes digital technologies and the integration of data, technology, and processes to improve asset and enterprise-wide performance, has high growth potential from the ongoing digital transformation. This supports the fast adoption of cloud computing and the growth of edge computing and automation in the energy industry. We anticipate the CAGR of the digital opportunity arising from these factors will generally outpace OFS over the next few years.

Our Production Systems Division will drive technology innovation and total system integration from the reservoir-to-wellbore interface through to midstream. In anticipation of industry needs, we have made significant technology advances in completions, artificial lift, surface equipment, processing, and subsea. During the third quarter, we highlighted several Production Systems awards that will form the basis of growth in the coming years for this Division.

Our Well Construction Division combines the full portfolio of products and services to maximize drilling efficiency and reservoir contact. As customers strive for improved asset returns, Well Construction will benefit from scale, market exposure, and holistic approach to well construction. We will apply our suite of new technologies to increase lateral lengths, maximize reservoir contact, and deliver the efficiencies of factory drilling.

And finally, the Reservoir Performance Division, which consists of reservoir-centric technologies and services that are critical to optimizing reservoir productivity and performance, will capitalize on the growth of nearfield exploration, brownfield redevelopment, and recovery enhancement initiatives in tight or mature wells. This is an area well-suited for our leadership in technologies focused on efficiency of reserve assessment and recovery, which will benefit from the growing focus on short-cycle barrels and maximizing production from existing assets.

With our new structure in place, we can maximize the value of our leading position in international markets, which will increasingly differentiate our performance as the regionalization of oil and gas markets becomes more entrenched.

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

Fit-for-Basin Technology

Regional Manufacturing

Technology Access

Unique Business Models

*EBITDA Margin based on 2019 Full Year Revenue

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Our international exposure, depth, and diversity are core strengths of Schlumberger. Our diversified customer base spans more than 100 countries, giving us a broad and balanced portfolio. This diversification will become increasingly important as the capital allocation dynamic intensifies across the industry and international markets recover at different pace in the coming years.

Upon the close of our two recently announced North America transactions, we expect more than 80% of our consolidated revenue to come from international markets, where our earnings power and ability to generate cash flow are strong and our margins are quite accretive.

The continued regionalization of demand and supply will generate growth beyond just a few countries as the cycle evolves. Growth will develop regionally across many players. I would also point out that international activity has a substantial volume of short-cycle opportunities that will translate into firm activity during 2021, prior to long-cycle impact. Our broad portfolio of activity exposure around the globe will benefit us as growth develops regionally.



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.

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In conclusion, Schlumberger continues to execute its strategy and is ready for the beginning of an upcycle in a new industry landscape.

The new organization structure, comprising Divisions and Basins, will capitalize on industry drivers and provide the platform for accretive growth in this new cycle.

Our international market exposure will magnify our differentiated returns performance, as we benefit from our restructuring actions and operating leverage.

Finally, we are also creating a long-term portfolio that participates at scale in the energy mix of the future.

Thank you, and I look forward to taking your questions.