For a balanced planet

slb

2024 Sustainability Report

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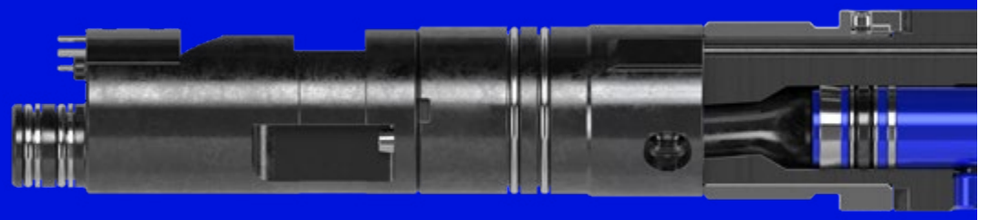
Executive Summary

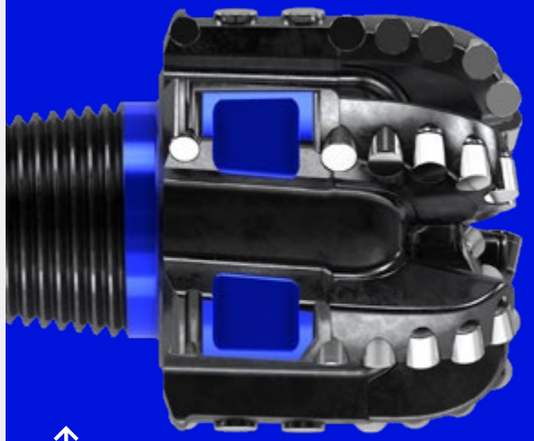
About Us

"In our Core business, we are making unmatched contributions to the discovery, development, and production of oil and gas reserves, fueling global energy supply. We have the lead offering in Digital and we are pursuing meaningful opportunities in New Energy and decarbonization, where we have established a differentiated market position. Together, this is laying a strong foundation for our business, and SLB is poised to create enduring value for our customers and shareholders."

Olivier Le Peuch
Chief Executive Officer



ACTive multicycle system for actuated response (MSAR)
ACTive MSAR enhances downhole tool efficiency with remote actuation.



AccuStrike™
The short-makeup drill bit for optimal steering and directional performance.

Core

In 2024, our Core business grew 9% led by Production Systems and Reservoir Performance as operators across the industry increasingly prioritize production and recovery to maximize their producing assets. Across our Core divisions, SLB's technology leadership, domain expertise, and global scale enable us to continue innovating tailored solutions for our customers in every region. Overall, the fundamentals for oil and gas remain strong and we expect accelerating energy consumption from AI and data centers together with global economic growth and the ever growing imperative for energy security to drive increased demand for both oil and gas throughout the rest of the decade.

Digital

Digital revenue grew 20% to $2.44 billion in 2024 as customers continue to embrace the power of cloud computing, AI, and digital operations to shorten cycle times and improve operating efficiencies. In a milestone year for Digital, we expanded our strategic partnerships with industry leaders to include NVIDIA, Amazon Web Services, and Palo Alto Networks, launched our Lumi™ data and AI platform, and made significant strides in enabling remote operations and the achievement of fully autonomous drilling operations.

New Energy

We continue to expand our exposure beyond oil and gas with significant growth momentum in the low-carbon markets, where SLB will continue building businesses and forging partnerships across three key areas: industrial decarbonization, with a focus on carbon capture and sequestration and low-carbon hydrogen for hard-to-abate industries; renewables and energy efficiency, with a focus on geothermal, geoenergy, and energy storage; and critical minerals, such as lithium from brine deposits, which will be required to support the energy transition.

2024 Financial Highlights

$36.29B
Revenue (10% increase year on year)

$4.46B
Net income attributable to SLB (6% increase year on year)

$9.07B†
Adjusted EBITDA (12% increase year on year)

$6.60B
Cash flow from operations

$3.99B†
Free cash flow

$3.27B
Returned to shareholders through dividends and stock repurchases

† For definitions of adjusted EBITDA and free cash flow, as well as reconciliations of these non-GAAP measures to their most comparable GAAP measures, please see our fourth-quarter and full-year 2024 results earnings press release here.

CEO Letter

Positioned For Lasting Success

Olivier Le Peuch
Chief Executive Officer

Driving Energy Innovation for a Balanced Planet

We talk a lot about the idea of a balanced planet, but what does that mean? At SLB, we believe a balanced planet requires a balanced energy system—one that can meet growing demand while producing less emissions. This isn't about scaling back energy production; it's about embracing a broader mix of sources to produce energy more sustainably.

Over the past few years, SLB has initiated a strategic transformation to align with this vision, becoming a global technology company driving energy innovation for a balanced planet. Today, we are creating technologies to unlock access to energy for the benefit of all, working across our three engines of growth to enable lower-carbon oil and gas production while scaling the renewable energy systems of tomorrow.

In our Core, we are accelerating the deployment of Transition Technologies™ to produce lower-carbon barrels and reduce methane emissions. In Digital, we are harnessing the power of AI and machine learning for performance and efficiency. And in New Energy, we are scaling breakthrough technologies and extending our expertise to mitigate emissions in hard-to-abate industrial sectors. Across each of these areas, we are reimagining how we work, guided by our sustainability priorities of climate action, people, and nature.

These actions are not only the right thing for the planet, they are also positioning our business for lasting success. We have a broad portfolio that will benefit from investment across many energy sources, and we believe that our values are a differentiator for our customers, partners, and employees. Combined, we have built a solid foundation for growth across all time horizons, but there is more work to do, and we are fully committed to achieving our sustainability goals.

Reflecting on 2024, we continued to make strides on our journey to reduce Scope 1, 2, and 3 emissions, achieving our first interim target of reducing Scope 1 and 2 absolute emissions by 30% from our 2019 baseline. Additionally, we reached a key milestone in our long-term talent management strategy with women representing 25% of our global salaried workforce at the end of 2024.

To our teams, customers, and partners, thank you for your collaboration and dedication. I look forward to building on this momentum and expanding our impact in the year ahead.

Our Approach to Sustainability

We're Walking the Talk

A balanced planet requires more energy with less carbon. As a global technology company driving energy innovation, we play an instrumental role in this balancing act: providing reliable, accessible, and affordable energy while reducing emissions for a more sustainable future.

Our three engines of growth – Core, Digital, and New Energy – are helping our industry and customers achieve this balance. In Core we are deploying innovative technologies to produce more energy more efficiently and with fewer emissions. In Digital, we are transforming the energy sector to enhance operational efficiency and reach new heights of productivity. In New Energy, we are scaling the energy systems of tomorrow to accelerate the energy transition.

We are taking action, delivering on our targets to reduce our emissions across Scope 1, 2, and 3. We reduced our Scope 1 and 2 emissions intensity by 11% and Scope 3 intensity by 18% in 2024 from 2023.

Our sustainability strategy remains focused on three priorities with the greatest potential impact for SLB, our stakeholders, and society: climate action, people, and nature.

Learn more about our sustainability strategy here.

Our Sustainability Priorities

Climate Action

Our journey to lower emissions, decarbonizing customer operations, and scaling new energy systems.

People

We put people first by respecting human rights, building a more inclusive workplace, and driving positive socioeconomic outcomes.

Nature

We've identified three key areas that are significant for our operations: biodiversity, water, and circularity.

Governance is a key enabler of our framework, as we operationalize sustainability across the company.

Our comprehensive governance program includes:

- Documented operating procedures with clearly defined roles and responsibilities
- Deployment of training programs
- Expansion of digital tools for informed decision-making and progress tracking
- Integration of emissions reduction objectives into employee key performance indicators
- Investment for sustainability projects through our Sustainability Impact Awards program

Looking ahead, we are concentrating our efforts on:

- Building on our data integrity and accounting tools for emissions and water stewardship
- Operationalizing sustainability by further integrating it into our core processes, raising awareness of the environmental impact of our business decisions
- Investing in technology that positively impacts the decarbonization efforts of our customers and our supply chain

2024 Highlights

Recognitions

SLB listed on CDP's 2023 Supplier Engagement Leaderboard, announced in 2024

SLB highlighted at the World 50 2024 Inclusion and Diversity Impact Awards

SLB listed as a top place to work by Glassdoor and LinkedIn

SLB listed as a top socially Responsible Dividend Stock by Dividend Channel

SLB's Celsius Energy named 2024 BloombergNEF Pioneer

SLB received the Silver Award in the category of Excellence in Water Management at iNFHRA Corporate Excellence 2024

* ESG Performance as of February 2025

ESG PERFORMANCE*

MSCI: AA

Sustainalytics: 18.5 (low risk)

CDP Supply Chain: A

Included in the Dow Jones Best-in-Class World Index

CLIMATE ACTION HIGHLIGHTS

30%
Scope 1 and 2 absolute emissions reduction from our 2019 baseline

26%
Scope 3 absolute emissions reduction from our 2019 baseline

SEE MORE

PEOPLE HIGHLIGHTS

Achieved our 2025 milestone of 25% women in our global salaried workforce

SEE MORE

NATURE HIGHLIGHTS

9%
reduction in freshwater consumption in our facilities from 2023

SEE MORE

Year in Review

Making a Difference

Reducing industrial emissions offers one of the greatest opportunities for us to make a difference.

We provide cutting-edge technologies that improve our customers' operational efficiency and sustainability, reducing their Scope 1 and 2 emissions and our Scope 3 emissions. We work with customers to develop and implement more sustainable practices and technologies and forge global, multi-sector partnerships to drive progress together.

We also lead by example within our own business, actively working to reduce our emissions. We strive to protect natural resources, including biodiversity and water, and enable circularity throughout the lifecycle of our technologies.

People drive change. By investing in our people and the countries where we operate, we strengthen our collective future.

Year in Review continued

Climate Action

Decarbonizing Customer Operations

We have helped our customers reduce the carbon intensity of their operations and lower methane emissions. Supporting this is our Transition Technologies portfolio, and further innovations, such as SLB End-to-end Emissions Solutions (SEES) in methane monitoring and reporting.

>950k TCO_2e
avoided emissions with SLB Transition Technologies

Lowering Our Emissions

We have advanced our efforts to tackle Scope 1 emissions by focusing on technologies that reduce our equipment and vehicle idling, decreasing the use of fuel in the field. Our transitions to renewable energy and efficiency measures, like smart meters and energy audits in our facilities, have also contributed to lowering Scope 2 emissions.

11%
Scope 1 and 2 market-based emissions intensity reduction from 2023

38%
renewable energy in our facilities in 2024

Decarbonizing Our Supply Chain

We have strengthened decarbonization across our supply chain to reduce Scope 3 emissions by collaborating with our suppliers. By helping them track and reduce their product carbon footprint (PCF) for higher emission commodities, we improved emissions measurement accuracy.

'A'
CDP Supplier Engagement Score

47%
of emissions spend in high-impact categories prepared for transition from a spend calculation to activity-based and supplier provided PCF

Scaling New Energy

Our investments in advanced carbon capture solutions and more sustainable lithium production are yielding results to advance new energy solutions at scale for a lower-carbon future. In addition, we increased geothermal power production in the Philippines.

96%
lithium recovery rate achieved at our Clayton Valley, Nevada plant—using 90% less land and 500 times faster than conventional lithium production methods

Supporting the Philippines' goal of 3,200 MW of geothermal power by 2030

Methane Point Instrument
The methane point sensor pinpointing methane leaks in the field.

Year in Review continued

People

Human Rights

We continued our focus on human rights, including key risks to workers in our supply chain, while strengthening our ability to address potential or actual impacts.

53
SLB facilities underwent human rights self-audits

>750
suppliers underwent human rights due diligence

Diversity & Inclusion

We aim to create an inclusive culture by fostering diversity and inclusion in the workplace.

25%
women in our global salaried workforce

Health, Safety, and Environment (HSE)

Through global initiatives and harnessing new digital technologies, we improve safety through enabling remote monitoring and AI-enabled alerts, strengthening our culture of safety, sustainability, and well-being.

HSE awards

We won multiple HSE awards in 2024, including our safety measures being recognized in the United States with the 2024 Gold Award by the Energy Workforce and Technology Council in the category of companies with the lowest recordable incident rate with more than 15,000,001 exposure hours.

Our Communities

We continue to invest in sustainability projects for our business and drive socioeconomic impacts in the countries where we live and work.

20
community investment Sustainability Impact Awards projects supporting STEM education, inclusion, and living conditions

Nature

Water Stewardship

We refined our water stewardship program, driven by our "measure, reduce, and replenish" framework, in our facilities and operations. We implemented advanced water recycling systems and harvested rainwater and condensation as part of our initiatives.

9%
reduction in freshwater consumption in our facilities from 2023

>130,000 m^3
of water reduction through our Sustainability Impact Awards since 2023

Circularity

We focused on scaling our "5R" framework—reduce, reuse, refurbish, remanufacture, and recycle—across SLB functions, to drive circular practices.

>200,000
metric tons of material diverted from landfill

50%
of our facilities implemented a single-use item elimination campaign in 2024

Governance

We have embedded the management of sustainability risks and opportunities at all levels of our company, including Board oversight.

SLB's sustainability programs and initiatives are driven by executive management and overseen by our Board and its committees. The Vice President of Sustainability, reporting to the Chief Technology Officer, focuses on social and environmental aspects, including engaging stakeholders, and is responsible for our global sustainability strategy and programs. Our line management is directly responsible for the management and mitigation of the environmental impact of our operations. Our Vice President of HSE is responsible for our environmental management systems. For details about our environmental management standard and how we manage environmental risk see here.

Information on our Ethics and Compliance programs and policies can be found here.

● SPOTLIGHT

Integrating Sustainability in Management Compensation

Ten percent of our executive officers' short-term incentive pay was based on quantitative non-financial goals focused on reducing our Scope 1 and 2 emissions intensity and improving gender balance in our workforce. Additionally, all our named executive officers had strategic personal objectives related to New Energy and/or HSE performance goals. For details about these objectives and a description of our executive compensation program see our 2025 Proxy statement.

In addition, in 2024, key populations across SLB management were assigned sustainability personal objectives focused on reducing Scope 1, 2, and 3 emissions in our field operations and facilities, enabling customer avoided emissions, sustainability planning, and supplier disclosures.

See our 2025 Proxy Statement for information on our Enterprise Risk Management process here.

Board Oversight of Sustainability

The Board and its committees oversee the performance and management of various environmental, social, nature, and other sustainability issues, including our energy transition strategy, emissions reduction targets, climate change, sustainability reporting, workforce health and safety, human rights, workforce diversity, biodiversity, water usage, and ethics and compliance.

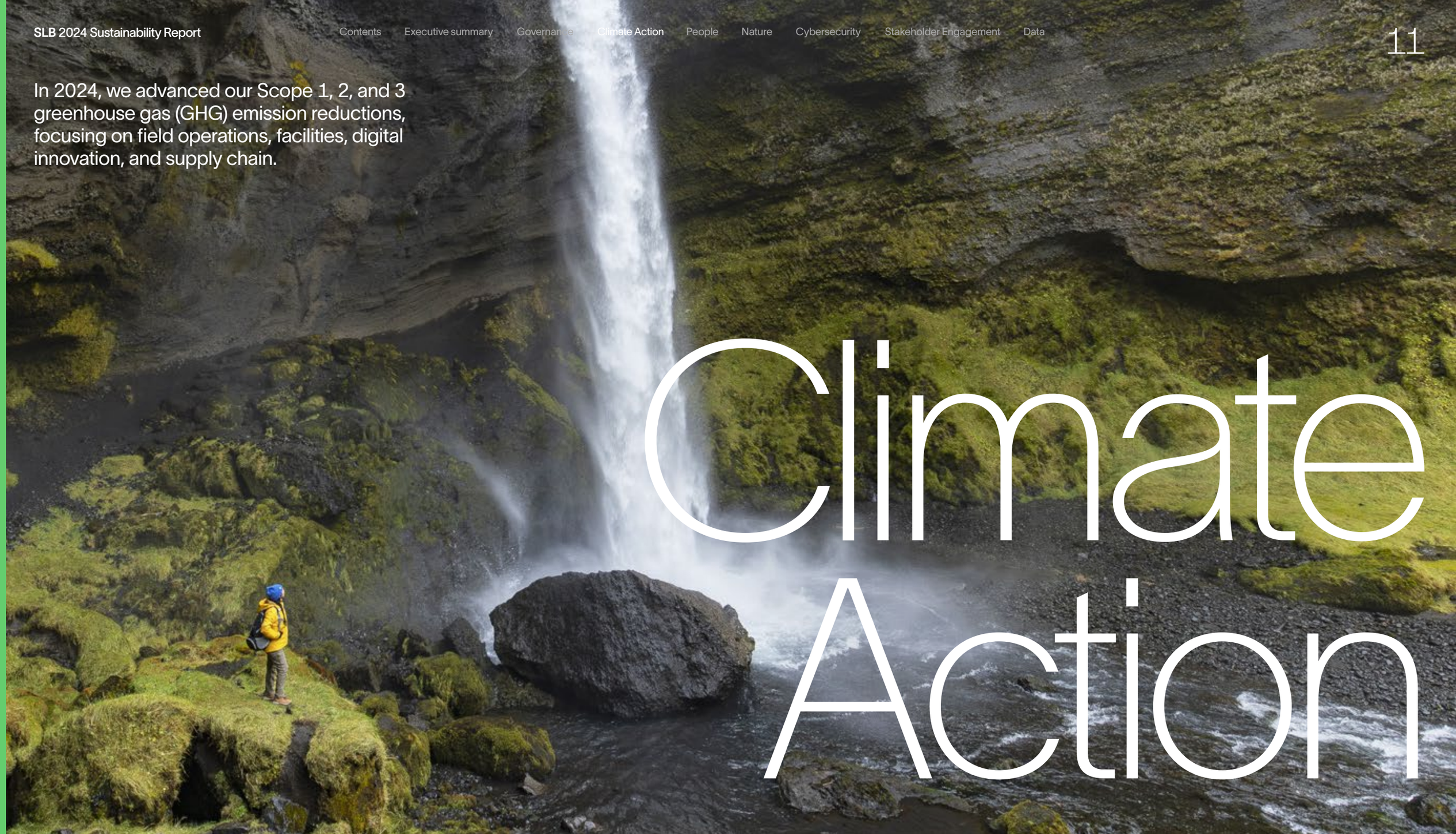
The Board oversees SLB's long- and short-term strategy, including our roadmap to achieve our 2050 net-zero commitment, and the Board delegates to the Nominating and Governance Committee oversight of our sustainability programs, initiatives, and activities. The Board's other committees oversee sustainability-related topics within their respective areas of responsibility, such as the incorporation of sustainability and diversity metrics into our compensation incentive programs (Compensation); the growth potential, maturity, and viability of our targeted New Energy business sectors (New Energy and Innovation); the conduct of sustainability related reviews by our internal audit team (Audit); operational risks such as cybersecurity (Audit); and the disclosure of sustainability risks (Audit and Nominating and Governance, jointly).

Learn more here.

Networks and Memberships:

- UN Global Compact
- Ipieca
- BSR
- WBCSD
- USA's National Petroleum Council (NPC) Committee on GHG Emissions
- Energy Workforce and Technology Council
- International Association of Oil & Gas Producers
- World Economic Forum

In 2024, we advanced our Scope 1, 2, and 3 greenhouse gas (GHG) emission reductions, focusing on field operations, facilities, digital innovation, and supply chain.



Climate Action

Climate Action Overview

Our Roadmap to Net Zero

SLB is committed to achieving net zero greenhouse gas emissions by 2050 aligned with science-based methodology and the 1.5°C target of the Paris Agreement

30%
reduction in Scope 1 and 2 by 2025

50%
reduction in Scope 1 and 2 by 2030

30%
reduction in Scope 3 by 2030

Net Zero
by 2050

All reduction targets are measured against our 2019 baseline

We continue to make progress towards our own emissions targets, together with decarbonizing customer operations, and scaling New Energy.

Our Scope 1, 2, and 3 initiatives have reduced our emissions footprint and helped empower decarbonization in the energy industry. In 2024, we achieved a 30% absolute emissions reduction for Scope 1 and 2, and a 26% absolute emissions reduction for Scope 3 against our 2019 baseline.

While we are proud of our progress, we continue to navigate the complexities of our sector, such as fluctuating market demands, technology mix, and acquisitions with differing levels of maturity. Recognizing this, we continue to focus on both absolute and intensity emissions reduction.

Our achievements are a foundation to build upon and we are carefully planning, adapting, and collaborating with stakeholders as we continue to innovate and evolve our roadmaps.

2024 Highlights

11%
Scope 1 and 2 market-based emissions intensity reduction from 2023

18%
Scope 3 emissions intensity reduction from 2023

38%
renewable energy in our facilities in 2024

Learn more here.

Scope 1 and 2 Progress

In 2024, we continued to make progress in reducing absolute Scope 1 and 2 emissions from our 2019 baseline.

Scope 1 and 2 Facilities Journey:

- Integration of renewable energy through green tariffs and on-site solar
- Deployment of smart meters to accelerate energy efficiency
- Transition to lower-carbon energy sources by reducing diesel reliance
- Implementation of energy efficiency upgrades like lighting, sensors, and insulation
- Empowerment of local teams through targeted investments, training, and engagement

Our emissions reductions were driven by targeted efforts in field operations and facilities management, aimed at enhancing efficiency and adopting more sustainable practices, supporting our progress towards interim targets.

To further equip our teams to achieve emissions reductions, we've embedded governance documents for emissions tracking, fuel management, and energy efficiency into our operations. These, together with streamlined processes and advanced tracking systems, enable our teams to optimize energy use, reduce fuel consumption, and lower our carbon footprint.

As we continue to align our emissions reporting with the latest industry standards and best practices, we have incorporated the Aker Solutions subsea and Gyrodata businesses into our emissions inventory. Additionally, we have excluded emissions from the operation of Midstream Production (MPS) facilities, as they do not fall within our operational control. Consequently, our 2019 baseline and 2023 emissions have been updated.

In 2024, we achieved a 30% absolute reduction in our Scope 1 and 2 emissions from our 2019 baseline (a 29% reduction from the 2019 baseline prior to exclusion of MPS facilities).

Full details and methodology are available here.

Facilities Management: Reducing Emissions Across Our Sites

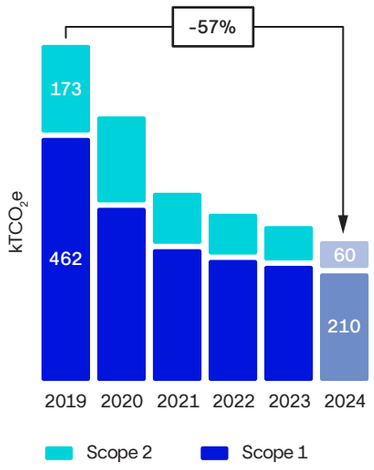
Using our "record, reduce, and replace" framework, we achieved a 6% reduction in facility energy consumption from 2023 to 2024.

Facility-wide audits and smart meters were rolled out across key locations, giving facility managers more precise data to optimize energy use, resulting in more sustainable daily operations.

In the United States, over 40 electricity accounts were converted from fossil fuel-based power to renewable energy. Additionally, we implemented power purchase agreements in the Middle East and Asia, enabling on-site solar generation, which raised our total renewable energy share for all our facilities to 38%. In France, the transition to biogas for primary energy substantially lowered Scope 1 emissions from our operations in the region, contributing to our local and global emissions reduction targets.

Our manufacturing facilities also played a critical role in emissions reduction. At our Motor Center of Excellence in the United States, gas-fired boilers were replaced, cutting approximately 600 metric tons of CO_2e annually. In the United Kingdom we installed geoenergy heating and cooling systems leveraging our Celsius Energy™ solution. This reduces conventional fuel use and supports a lower-carbon operational model for these key manufacturing sites.

SCOPE 1 AND 2 FACILITIES ABSOLUTE EMISSIONS JOURNEY



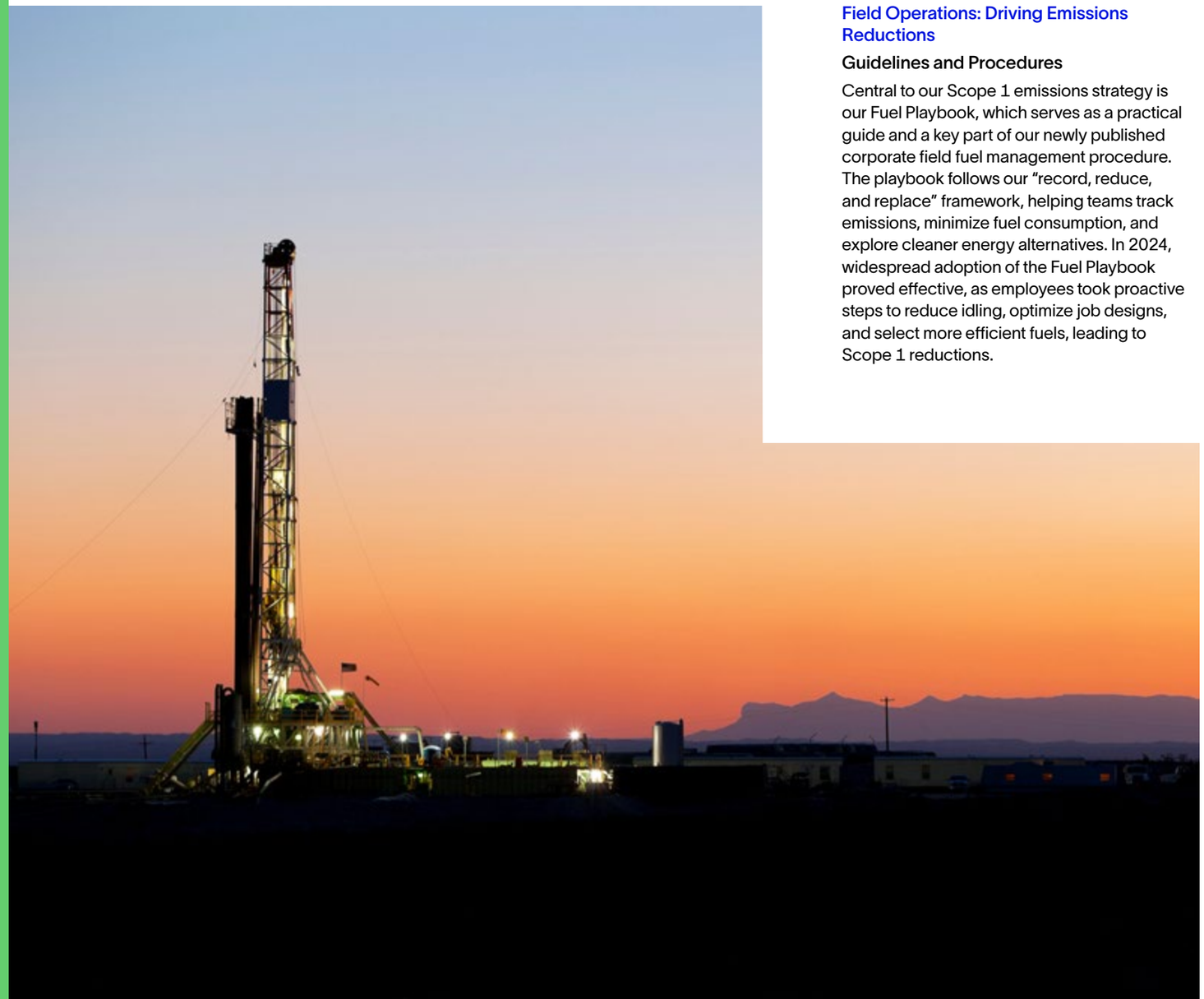
Stonehouse Technology Center: Leading in Environmental Stewardship

In 2024, our Stonehouse Technology Center reached a new milestone by leveraging our groundbreaking Celsius geothermal technology and renewable electricity to become our first manufacturing facility fully powered by green energy.

Celsius Energy leverages geothermal energy to deliver efficient heating and cooling, reducing CO_2 emissions and cutting energy costs.

Learn more here.

Scope 1 and 2 Progress continued



Field Operations: Driving Emissions Reductions

Guidelines and Procedures

Central to our Scope 1 emissions strategy is our Fuel Playbook, which serves as a practical guide and a key part of our newly published corporate field fuel management procedure. The playbook follows our "record, reduce, and replace" framework, helping teams track emissions, minimize fuel consumption, and explore cleaner energy alternatives. In 2024, widespread adoption of the Fuel Playbook proved effective, as employees took proactive steps to reduce idling, optimize job designs, and select more efficient fuels, leading to Scope 1 reductions.

Technologies

In 2024, we continued implementing PumpIRIS™, an important field emissions reduction solution. The technology reduces idle time with automated shutdown and restart of pumps during multi-stage operations, resulting in over 3,000 metric tons of CO_2e avoided in our first pilot project. Further, it has enabled decreased fuel consumption and reduced engine wear, delivering a net savings of approximately $1 million per year at current activity levels.

Additionally, we deployed a digital fleet management platform with auxiliary power units (APUs), specifically targeting our United States transportation fleets. By combining GPS tracking and APUs, this platform reduced the idling that previously accounted for over 20% of total fuel use in our logistics operations. APUs improved fuel mileage by more than 35% and significantly cut unnecessary idling, enabling cost savings and extending the lifespan of our vehicles. We plan to expand the APU deployment across additional regions, further reducing emissions from fleet operations worldwide.

Our technologies in well construction also contributed to emissions reductions. With rig-enabled cementing, we introduced an electric cementing skid system for on-site mixing and delivery of cement, cutting transportation emissions and eliminating conventional truck idling. This solution reduced carbon emissions by approximately 100 metric tons of CO_2e per unit per year.

In 2024, we implemented load-dependent start-stop technology on land rigs within our Intelligent Power Management system, achieving 8% to 12% emissions reductions by automatically adjusting generator set use to match power demand. Looking ahead, integrating a battery energy storage system offers further potential, allowing generator sets to stay offline longer and capturing emissions reductions of over 20% while ensuring reliable rig power.

Scope 3 in Our Value Chain

Driving Industry-wide Decarbonization

Our target to reduce Scope 3 emissions, based on a science-based methodology, is closely connected with our mission to enable customers across the energy sector to decarbonize their operations.

In 2024, our Transition Technologies portfolio provided advanced solutions that helped customers lower their emissions while also reducing our own Scope 3 footprint.

Complementing these advancements, our SEES service offers a comprehensive approach to methane emissions management. From planning and measurement to abatement, SEES helps customers eliminate routine flaring and delivers critical support for regulatory compliance and emissions reduction.

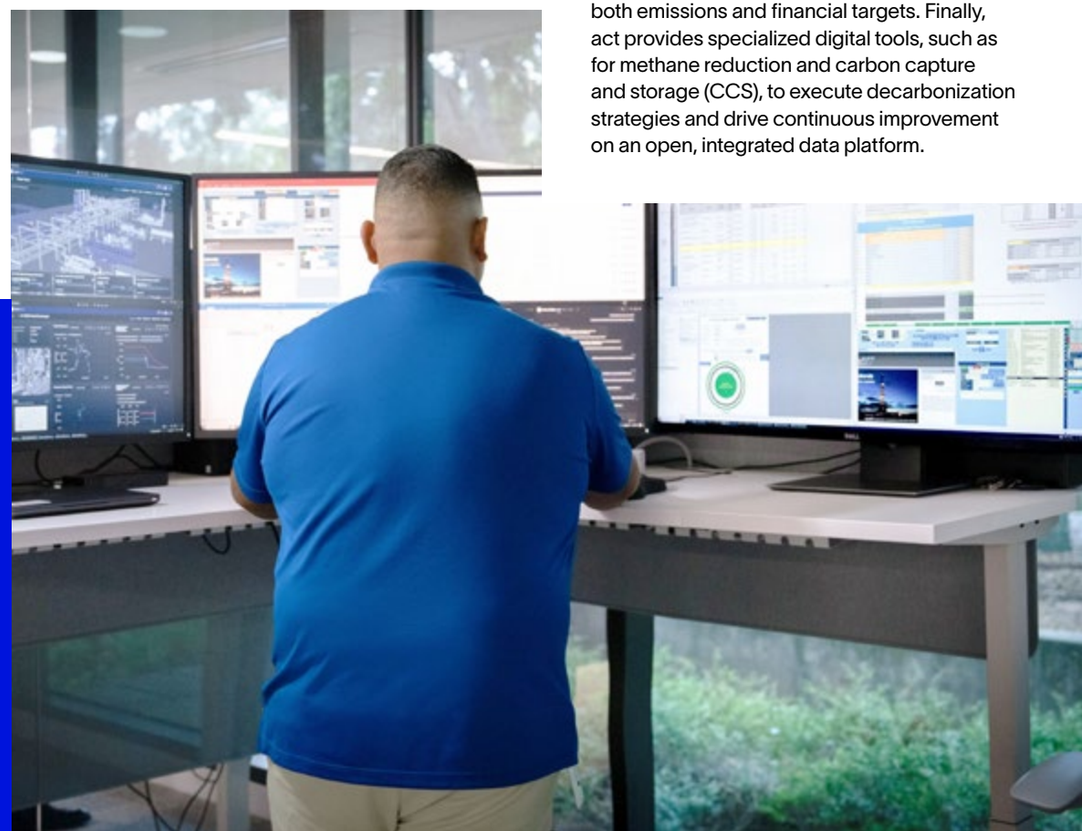
We also strengthened decarbonization across our supply chain by working with suppliers to track and assess PCFs, optimize logistics, and integrate more sustainable practices.

In 2024, we reduced our Scope 3 emissions intensity by 18% from 2023, and helped customers avoid more than 950,000 metric tons of emissions.

Learn more here.

In addition to our Scope 1 and 2 key performance objectives (KPOs), in 2024, we focused on objectives designed to drive Scope 3 emission reductions in various business lines and functions.

In 2024, we increased our research and development (R&D) spend for solutions to decarbonize customer operations, CCS, and New Energy by approximately 6% compared to 2023.



SPOTLIGHT

Digital Sustainability

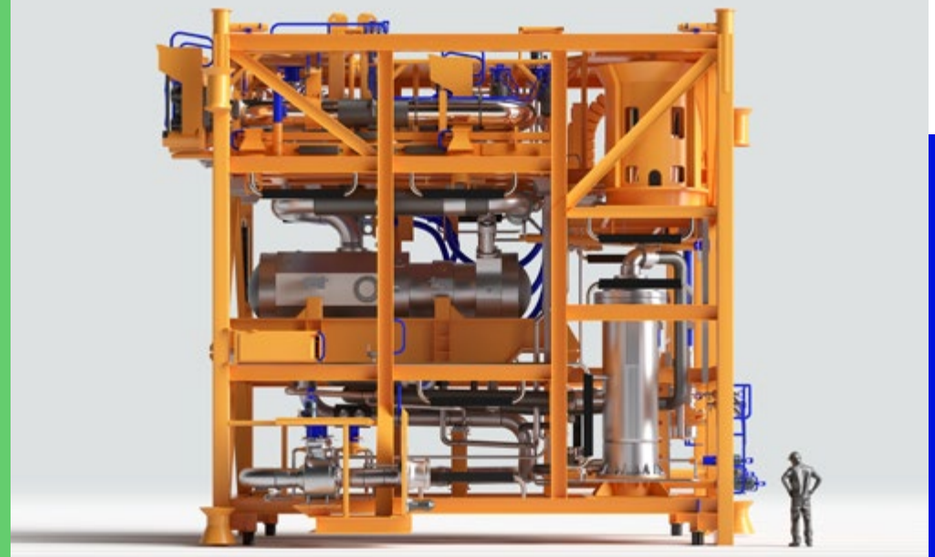
For our customers, we launched Digital Sustainability in 2024—a suite of digital tools to accelerate climate action in hard-to-abate industries through the "measure, plan, act" approach. With measure, organizations can accurately track and verify emissions, set a baseline, and monitor decarbonization progress. Plan allows users to evaluate scenarios and abatement options, creating optimal decarbonization pathways that meet both emissions and financial targets. Finally, act provides specialized digital tools, such as for methane reduction and carbon capture and storage (CCS), to execute decarbonization strategies and drive continuous improvement on an open, integrated data platform.

Scope 3 in Our Value Chain continued

Our Transition Technologies portfolio of upstream and midstream products and services reduces emissions at various operational stages.

Subsea Compression

Subsea compression enhances gas recovery while reducing energy consumption

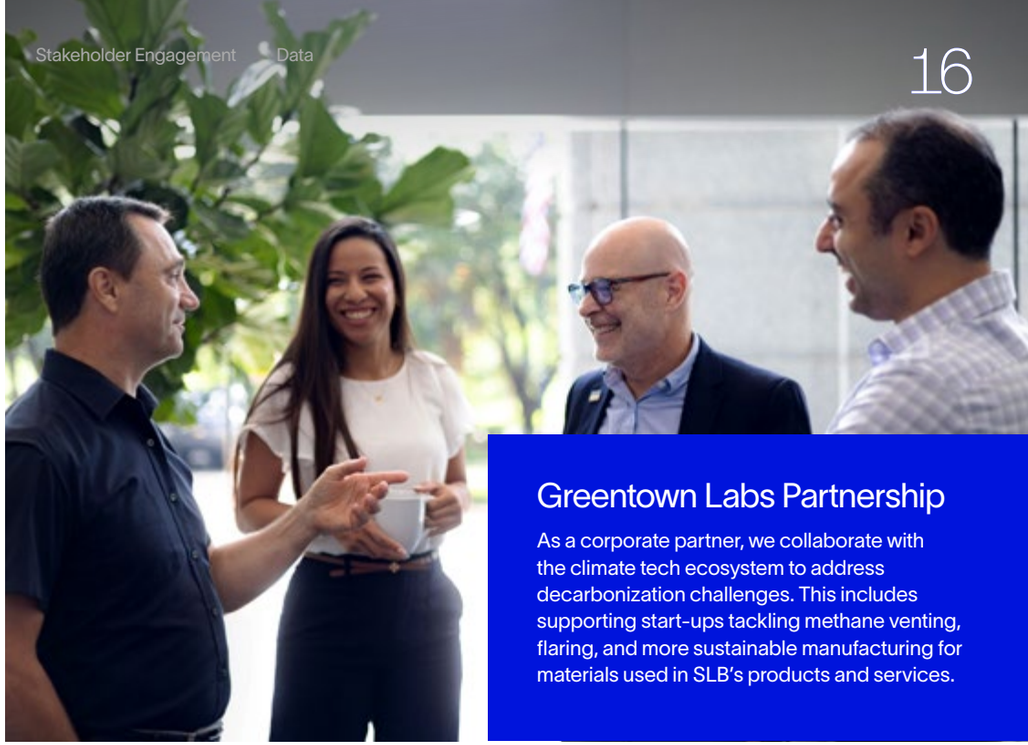


The Environmental Steward (TES) Application

Deployed in 2024 and to be adopted by all engineering teams, the TES app formalizes adherence to our ISO 14067-aligned Life Cycle Assessment (LCA) method, enabling comprehensive sustainability analysis throughout product development. Since its deployment, we have completed seven full LCAs and over 50 design analyses, successfully integrating lower carbon designs into product optimization.

Production ExPRESS—Zero Flaring

Through our first zero-flaring contract in the United Arab Emirates, the Production ExPRESS multiphase boosting solution reintegrates associated gas back into the production stream that would otherwise be flared, eliminating the need for non-routine flaring. In its field trial phase, this technology has the potential to replace and prevent non-routine flaring across large areas, significantly lowering emissions and aligning with customers' carbon-neutral production targets. In its first run, the solution combined the strengths of SLB's surface well testing and Reda HPS™ pumps portfolio to perform a well offloading which produced directly to a pipeline and avoided over 700 metric tons of CO_2e.



Greentown Labs Partnership

As a corporate partner, we collaborate with the climate tech ecosystem to address decarbonization challenges. This includes supporting start-ups tackling methane venting, flaring, and more sustainable manufacturing for materials used in SLB's products and services.

150k TCO_2e

In 2024, we completed 15 Production ExPRESS jobs for our clients, avoiding approximately 150,000 metric tons of CO_2e emissions.

Transition Technologies – Delivering Emissions Reductions and Operational Efficiencies

Subsea Processing and Compression Systems

Our subsea compression systems provide substantial power savings and reduced CO_2 emissions compared to traditional topside setups. By using less power and fewer materials, these systems enhance efficiency and minimize the environmental impact. The Åsgard Subsea Compression project in Norway, the world's first of its kind, achieved a 50% reduction in energy consumption and cut CO_2e emissions by over 85,000 metric tons annually compared to traditional flaring. This innovation not only boosts production and reduces costs but also supports recovery from both existing and new fields.

Scope 3 in Our Value Chain continued

ORA™ Deep Transient Testing with Wellbore Imaging—Dynamic Reservoir Evaluation

Deep transient testing on the Ora™ platform, along with the wellbore dynamics advisor, was used by an operator to evaluate several reservoir zones, reducing emissions associated with testing operations by over 80%. The reduction was primarily achieved by eliminating surface flaring. Advanced technology enabled efficient fluid sampling and pressure measurements which would otherwise burn large amounts of hydrocarbons. Additionally, the ability to achieve testing objectives in just a few days compared to the several weeks required for traditional drill stem testing further reduces the carbon footprint of the operation. In 2024, Ora deep transient testing was deployed in several deepwater wells, resulting in over 20,000 metric tons of CO_2e in avoided emissions.

TruLink Definitive Dynamic Survey (DDS)

TruLink DDS improves well drilling efficiency by eliminating survey time, shown in a customer case with zero surveying time across 16 wells. By enhancing directional control and operational efficiency, TruLink reduces emissions during drilling. In an open-water drilling campaign, it avoided approximately 2,500 metric tons of CO_2e and saved 14 drilling days on a deepwater drill ship.

SEES Methane Solutions

Our SEES business delivers a comprehensive approach to managing methane emissions and routine flaring, providing customers with planning, measurement, and abatement services. In 2024, SEES continued to innovate, with notable advances in methane monitoring and reporting technologies, supporting industry-wide decarbonization.

A recent collaboration with a customer demonstrated the impact of SEES's capabilities, as we delivered source-level methane measurements across 11 countries. This project, aligned with the Oil and Gas Methane Partnership (OGMP) 2.0 framework, helped our customer achieve the OGMP gold standard for methane emissions reporting, providing the data accuracy required to drive meaningful reductions in methane emissions. SEES's deployment across such diverse geographies highlights our ability to scale solutions globally and adapt to varied operational environments.

SEES also supported a customer in identifying the most effective gas monetization strategy for reducing flaring, which in this case was converting excess gas to methanol. Given the high methanol demand at this customer's facility, this approach offered both environmental and economic benefits by allowing the customer to convert excess gas to methanol for use on-site, rather than flaring the excess gas and purchasing methanol. In addition, a SEES project with another customer recommended gas-to-liquids conversion due to its compatibility with the customer's existing crude stream. These projects illustrate SEES's tailored approach to emissions abatement, recognizing that optimal technologies vary based on local economic and technical factors.

Ora™
The Ora platform can avoid flaring during well testing.

Openpath Technology

OpenPath Reach (OPR), qualified as a transition technology in 2024, uses a single-phase retarded acid system to reduce stimulation fluid volumes by 30 to 50% while achieving similar or better results compared to emulsified acid systems or unmodified hydrochloric acid. High-rate pumping and optimized designs effectively compensate for the lower volumes. In 2024, OPR helped our customers avoid over 41,000 metric tons of CO_2e emissions.

EcoShield™ Highlight

In 2024, our Transition Technologies portfolio continues to play a crucial role in decarbonizing our customers' cementing workflows, with a ten-fold increase year-on-year in EcoShield technology adoption. This geopolymer, cement-free system is helping our customers avoid tons of CO_2e emissions annually. Our reach has expanded from one to seven countries and from one to 15 customers.

Scope 3 in Our Value Chain continued

Supply Chain Decarbonization

In 2024, we strengthened our efforts to reduce Scope 3 emissions by enhancing sustainability practices throughout our supply chain.

Our logistics operational optimization and Distribution Value Plan projects contributed to an overall reduction and avoidance of more than 25,000 metrics tons of CO_2e in Scope 3 category 4 emissions.

In 2024, more than 730 procurement projects, incorporated climate-focused criteria in the evaluation process to ensure suppliers' sustainability efforts met SLB's expectations.

We continued to focus on supplier engagement and improving supplier maturity to obtain PCF data for high emission commodities. We formalized our climate action requirements in both the sourcing and contract processes, and emissions reduction through supplier collaboration and supply chain network optimization.

>13,000

We are enhancing our business tool to include hybrid emissions calculations for over 13,000 products slated for a future rollout.

Learn more here.

Shifting to Activity-Based Emissions Calculations

A key focus was an internal project to develop a PCF methodology for higher emission commodities, enabling more precise identification of emissions reduction opportunities and facilitating targeted engagement with our value chain partners. For our chemicals and manufacturing categories, we intend to transition from spend-based calculations to hybrid which is a combination of spend, activity based, and supplier provided PCFs) for products representing 47% of emissions spend. This shift allows for a more accurate assessment of emissions associated with each product, enhancing our ability to identify reduction levers and engage with suppliers on decarbonization strategies.

In parallel, we engaged 180 suppliers to obtain product-level primary data focusing on key suppliers in our chemicals and manufacturing categories. Recognizing that suppliers are at different maturity levels in emissions reporting, we supported them by connecting them with both internal and external expertise via our partnership with the World Business Council for Sustainable Development (WBCSD) and the Partnership for Carbon Transparency.

We have also made significant progress in adopting the Global Logistics Emissions Council framework for our logistics operations, improving emissions data maturity, and have become a member of the Smart Freight Centre to collaborate with the global logistics ecosystem, learn industry best practices, and accelerate the adoption of decarbonization solutions.

Information on our Conflict Minerals Position statement can be found here.

Supplier Engagement and Collaboration

Supplier engagement remains critical in achieving reductions in upstream Scope 3 emissions. In 2024, our CDP Supply Chain program achieved an 83% response rate, with a 11% improvement in supplier maturity compared to 2023. More than 95 suppliers that we engaged have approved science based reduction targets.

We hosted eight training sessions and webinars with our suppliers in several languages, supported by CDP, as our goal extends beyond disclosure to year-on-year improvement aligned with the SLB horizon analysis. Our Global Procurement Manager directly engaged suppliers through communications and webinars, emphasizing the importance of Scope 3 decarbonization and reinforcing our expectations during 2024. Through these efforts, we have achieved a CDP Supplier Engagement Rating of "A", recognizing our dedication to measuring and reducing climate risk within our supply chain.

Awards and Recognitions

- CDP Supplier Engagement Rating of "A"
- Reuters Net Zero: Supply Chain Decarbonization Finalist
- Gartner Top 25 for Supply Chain: Industrial Manufacturing – Ranked 11th
- 2024 OEUK Innovative Supply Chain Company of the Year (Large Enterprise)

Scaling

New Energy Systems

In 2024, our New Energy business continued its pathway in pioneering technologies to support global decarbonization goals. This year, we achieved significant progress across multiple areas, including advanced carbon capture solutions and more sustainable lithium production.

Leading the Charge in Industrial Decarbonization

In 2024, we launched SLB Capturi, a joint venture with Aker Carbon Capture, to accelerate industrial decarbonization through modular, scalable carbon capture solutions. SLB is committed to developing and deploying innovative, cost-effective technologies that help industries reduce carbon emissions.

With three projects in deployment, and several front-end engineering and design studies underway, SLB Capturi leverages our engineering expertise and established project frameworks to deliver impactful solutions at scale. Two SLB Capturi carbon capture projects are located near the Northern Lights, the first cross-border CO_2 transport and storage infrastructure, where SLB contributes digital and subsurface services. SLB Capturi's portfolio positions it as a leader in enabling sustainable transformations across global industries.

In 2024, our R&D investment in CCS increased by

45%

Learn more here.

SLB Capturi is already delivering across multiple sites

- At a cement plant in Brevik, Norway, with a design capacity of capturing 400,000 metric tons of CO_2 a year
- At two biomass-to-energy sites in Kalundborg, Denmark, with a design capacity of capturing over 400,000 metric tons of CO_2 a year
- At a waste-to-energy plant in Hengelo, Netherlands with a design capacity of capturing 100,000 metric tons of CO_2 a year.

Learn more here.

Scaling New Energy Systems continued

Powering the Future with More Sustainable Lithium Production

We also achieved a breakthrough in lithium production technology at our demonstration plant in Clayton Valley, Nevada. This integrated solution combines direct lithium extraction with advanced concentration and conversion technologies to produce lithium carbonate from subsurface brine, achieving a recovery rate of 96%, significantly higher than conventional brine production methods. The process operates at a fraction of the size of traditional facilities, using 90% less land and significantly less total water** through recycling brine back to its source. This technology, designed to produce commercial grade lithium carbonate, is now poised for commercial scalability, aligning with the rising demand for lithium in electronics and electric vehicles.

Building on SLB's extensive subsurface expertise, we have also launched new solutions for lithium-brine resource management. Using static and dynamic modeling, these solutions help customers optimize resource extraction and reinjection strategies, maximizing both sustainability and economic outcomes. Both our lithium production and resource management technologies reinforce our commitment to advancing clean energy solutions.

**Total water refers to both brine and freshwater.

Advancing Sustainable Energy with Geothermal Innovation

We increased geothermal power production in the Leyte Geothermal Production Field, Philippines, for a client using innovative rigless coiled tubing (CT) interventions. Leveraging advanced CoilTools™ CT solutions, we successfully addressed liquid unloading and scale removal challenges in five wells, operating under extreme temperatures of over 500°F. This enabled the generation of 14 MW of geothermal power, eliminating the need to drill costly make-up wells. The strategy proved to be a cost-effective and efficient alternative, reducing reliance on scarce drilling rigs.

By restarting two nonproductive wells, we restored 10 MW of power and added 4 MW from three older wells that had reduced output. Customized tools, including high-viscosity polymer fluids, all-metal stators, and contingency workflows, ensured operational success. These achievements support the Philippines' goal of 3,200 MW of geothermal power by 2030, with our workflow now adopted as the standard for the customer's milling operations in the country.

Our diverse and exceptional people are the heart and soul of our identity. We are dedicated to improving social and economic conditions in the communities and countries where we operate, upholding human rights across our operations, partnerships, and supply chain. We are focused on furthering education, diversity, inclusion, health, and wellbeing both in the workplace and throughout our value chain.

People

People Overview

Supporting our People

Managing the impacts of our business on people, while adhering to our code of conduct, is key to our sustainability mission.

We prioritize safety, security, and the wellbeing of our people, helping to ensure that communities where we live and work can thrive. By championing inclusive socioeconomic development, we aim to contribute to a just energy transition and advance sustainable growth in harmony with our business objectives.

Collaboration is key to driving meaningful change. Our success relies on the collective efforts of our team, communities, supply chain, and partners, all of who help us create a positive and lasting impact.

Engage to Excel (E2E)

Through its annual Engage to Excel program, SLB conducts a global engagement survey to assess employee engagement across multiple areas, such as manager effectiveness, inclusion, and performance. In 2024, participation in the survey was 93%, and overall employee engagement stood at 74%, stable from 2023. The latest results show stable sentiment that SLB is actively delivering on its commitment to sustainability at 81%.

Beyond simply collecting feedback, the program's impact resides in action plans that each team implements based on their respective engagement results. From insights to actions, the program is central to SLB's culture and commitment to providing a safe, rewarding, and fulfilling work environment where our people can perform.

Learn more here.

2024 Highlights

25%
women in our global salaried workforce

53
facilities underwent human rights self-audits

20
Sustainability Impact Award projects focused on our People priority

>43k
employees completed our new working conditions requirements training

Keeping People Safe

At SLB, we are committed to fostering a culture of safety for all our employees, contractors, and communities whether in the office, laboratories, or workshops, out in the field, or when traveling on company business.

SLB Empowerment Team

One program central to this commitment is our HSE SLB Empowerment Team (SET)—a global initiative that plays a critical role in ensuring the continuous improvement of HSE practices across all our work sites.

The SET program plays a pivotal role in enabling employee consultation and collaboration. It ensures continual HSE improvement at work sites by identifying risks, suggesting improvements, cultivating positive HSE attitudes, and enhancing personnel engagement.

AI-Assisted Life-Saving Technology

By harnessing digital technology, we enhance safety at the rig and significantly reduce the need for on-site human intervention through innovative remote monitoring and alerting systems that utilize connected cameras, edge gateway, and our AI-based computer vision solutions.

Our customers can remotely monitor their processes using computer vision intelligence and associated technology, which can detect high-risk events and trigger notifications or alerts for at-risk conditions and behaviors in the field.

To further improve safety, we've also deployed integrated active fatigue and distraction detection while driving, globally. This AI-powered video telematics solutions detects and warns drivers, providing insights into risky behaviors, fatigue, and distractions, supporting self-coaching and safe habits.

HSE for Youth

Since 2006, SLB has empowered children and teenagers to make better choices when they face different situations, turning HSE into a lifestyle. Children are the catalyst of our future, and we recognise the part they play in shaping world trends. For this reason, we have relaunched the HSE for Youth program aligned with the Sustainable Development Goals (SDGs) based on the same objective. With the relaunch, we created and implemented a new module on Climate Action focusing on different strategies to recycle, reuse, and reduce materials. In 2024, we hosted over 75 workshops worldwide.

We have several HSE indicators and objectives in place tied to total recordable incident frequency, fatalities, automotive accident rate, and high potential incident reviews.

Learn more here.

SPOTLIGHT

HSE AWARDS

- SLB's Kellyville Learning Center in Oklahoma received the Platinum Award by the Sustainability Alliance
- International SOS Foundation presented Duty of Care Award to SLB for Workplace Wellbeing
- SLB earns the 2024 National Ocean Industries Safety in Seas Award for Safety Practice
- SLB Malaysia achieves the Shell HSE Gold Award
- SLB's Digital Transformation receives OPAL OMAN Award for Best Practices in Health & Safety
- 2024 Canada's Safest Employers—silver awards
  - Best Environment Management Program
  - The CLOUDMD Award for Best Wellness Program
  - MSA Safety Award for Canada's Safest Oil & Gas Employer

Our People

Our people are exceptional and diverse, representing the heart of our mission. Their talent drives our purpose and integrity, embodying our belief that everyone should have the opportunity and support to reach their full potential.

We provide a comprehensive range of employee benefits, tailored to market practices in each country while providing a consistent core of offerings globally. Our goal is to ensure employees everywhere have access to essential protection and security. A key principle is offering access to benefits across all roles and levels of seniority within a country.

>170

technology developers have received role-specific training from leading academic institutions. This training prepares our employees to integrate sustainability into product development, innovate solutions for emissions reductions, and conduct ISO 14067 compliant LCAs.

Benefits

Our benefits are grouped into four main categories:

Protection

We offer life insurance, health coverage, business travel, and sickness and disability insurance to safeguard employees against unforeseen challenges. A minimum life insurance benefit is provided globally, often going further than local practices.

Financial independence

We provide pension or savings plans, along with tools to help employees secure their financial future during and after employment.

Wellbeing

We prioritize the health and happiness of our employees. All employees and their families have access to a wellbeing helpline, and we promote regular health check-ups. A global network of wellbeing champions supports this effort. Employees can also enroll in the "Unlock Your Power" program, a mindfulness-based emotional intelligence training that offers practical tools to enhance wellbeing, focus, and engagement.

Respect of work and personal life

We encourage our employees to respect work and personal responsibilities. Our parental policies provide primary and secondary caregivers with a minimum level of leave and pay, regardless of local legislation. Our BlueFLEX program promotes flexibility in how, when, and where our office-based teams work, allowing employees to balance personal and professional commitments while encouraging collaboration.

Learn more here.

Upskilling

Capacity building is an important element of instilling necessary behaviors and facilitating a cultural shift towards sustainability. We continue to upskill our population at all levels. In 2024, we continued our collaboration with Berkeley Executive Education (at the Hass School of Business) launched in 2023. Through the SLB Executive Sustainability Program, we equipped 120 top leaders from the Middle East and Asia with the skills needed to drive decarbonization, implement water stewardship practices, adopt circularity approaches in our operations, and address human rights-related risks.

More than 18,000 employees completed training modules on SLB's emissions accounting, water stewardship, and circularity practices. These modules are available in English, Spanish, and Arabic, allowing our global workforce to learn in their native languages. In addition, more than 43,000 people took training related to working conditions.

To further promote sustainability learning, we introduced a Digital Credential badge awarded to employees who complete four foundational sustainability modules. This training equips participants with a strong understanding of SLB's sustainability strategy and empowers them to act as agents of positive change. In 2024, more than 1,500 employees achieved this milestone.

Additionally, over 80% of our Planning and Supply Chain (P&SC) and shared services teams have completed baseline climate action training through a third-party training program with over 10,000 employees across all SLB functions voluntarily completing the training.

SPOTLIGHT

SLB Releases Second Women and Pay Report

We recently released our 2023 Women and Pay—*Improving Gender Harmony at SLB*, the second in a series of biennial reports that aim to increase transparency of the company's pay practices to employees and external stakeholders. The report is also an important tool to help identify key focus areas and actionable strategies to achieve gender balance at all levels of SLB.

Learn more here.

New Parental Leave Benefit

In 2024, we updated our minimum parental leave benefit globally for parents welcoming a child to their family to 16 weeks of paid leave for the primary caregiver and eight weeks of paid leave for the secondary caregiver.

Sustainability Training

Continued to expand sustainability training availability for the global supply chain management team, with over 1,000 personnel attending advanced courses. We continue to invest in a sustainable workforce to ensure we are equipped for effective value chain engagement.

Our Inclusive Culture

By fostering diversity and inclusion within the workplace, creating opportunities for everyone, promoting STEM education for women, and empowering future generations of innovators we can create the foundation for an inclusive culture.

SPOTLIGHT

Women in Global Salaried Positions

In 2024, we achieved our milestone of women representing 25% of our global salaried workforce.

Supplier Diversity

SLB was awarded a bronze status in 2024 by the Canadian Council for Indigenous Business (CCIB). The CCIB commended SLB's participation in the Indigenous community and recognized the company as a best-practices organization in the field of Indigenous relations.

Our Canadian initiatives in Indigenous procurement demonstrate the company's commitment to cultivating economic empowerment and collaboration with Indigenous communities. By implementing streamlined processes, establishing transparent policies, and promoting equal opportunities for Indigenous businesses, we are actively contributing to Indigenous economic development and strengthening partnerships within Indigenous communities. These efforts align with SLB's core values of inclusivity, accountability, and community engagement.

We continued to make significant strides in increasing spending with Indigenous businesses, with a 78% increase in the last three years in Canada.

Cultural Diversity Day

For United Nations' World Day for Cultural Diversity for Dialogue and Development, we began a company-wide internal campaign to highlight cultures in regions where we operate.

We deployed culture campaigns in China, Nigeria, West Africa, and Canada. These included comprehensive knowledge-sharing sessions and insight articles on the local culture to support our broader culture framework and key behaviors ("we are inclusive, we are safe, we experiment, learn, and grow, we act with integrity, and we focus on what matters most"). Each campaign included video interviews with managers about their personal insights into the benefits of cultural diversity and inclusion, emphasizing the human aspect of culture and how we all play a role. By presenting the human aspect of managers, we aim to build trust across the company.

Learn more here.

Girls in Engineering in Australia

In Australia, where representation of women and girls in STEM remains low, we participated in a project taking a proactive approach to inspire and engage the next generation.

Through a three-year partnership with The University of Western Australia, SLB and other industry partners, the Girls+ in Engineering program focused on achieving two critical goals: inspiring girls in schools to develop a curiosity and desire to pursue a STEM education and engaging female student ambassadors who are already studying STEM, providing them with industry experience and career opportunities.

SPOTLIGHT

Fostering Inclusion

Our people's passion for providing equal opportunities sparked projects that foster the inclusion of people with disabilities in our local communities in Argentina, Brazil, Congo, Egypt, Mexico, and UAE. We also supported projects for the inclusion of disadvantaged youth, girls, and Indigenous peoples in Canada, Malaysia, and United States.

Singapore Disability Inclusion Program

Singapore's Surface Plant has been awarded the SG Enabling Mark (Silver Category) Accreditation.

This is a national level accreditation in Singapore that benchmarks and recognizes employers for the practices and outcomes in disability inclusive hiring.

Work began two years ago, in partnership with SG Enable, to build awareness on disability inclusion. The process included awareness talks, workshops, onsite training events, and hiring.

Our Communities and Partnerships

Investing in Social Impact and Sustainable Outcomes

In 2024, we celebrated the impacts from projects receiving Sustainability Impact Awards. We continue to invest in new projects to improve sustainability outcomes in our business and our local communities. Our 2024 investments included 18 climate action projects expected to deliver almost 600,000 metric tons of CO_2e reductions in their lifetime, eight nature projects furthering positive water stewardship, circularity, and biodiversity outcomes, as well as 20 community investments producing positive socioeconomic impacts around three key themes: STEM education, inclusion, and living conditions.

To build on the quarter-century legacy of our SLB Excellence in Education (SEED) program, we continue to invest in high impact projects that unlock the potential of girls and boys through the power of education. This year the Sustainability Impact Awards supported STEM education projects in Colombia, Ecuador, Oman, Peru, Romania, and Turkey.

SPOTLIGHT

Moving the Needle on Health Access in West Africa

In Nigeria, we installed solar inverter systems in 10 health centers across Delta, Imo, Lagos, and River States, improving healthcare access, vaccine storage, and medical equipment reliability. In Ghana, our team constructed a 30-bed pediatric ward at Takoradi Kwasimintim Hospital, addressing bed shortages and enhancing community medical care.

SPOTLIGHT

She Is Astronaut by SLB

SLB is empowering girls in Colombia, Ecuador, and Peru through the She Is Astronaut program in collaboration with She Is Foundation and NASA Space Center Houston. Twenty-four girls from underprivileged backgrounds in our areas of influence were carefully selected to participate in a four-month virtual program to enhance their STEM skills, followed by a visit to SLB facilities, a week at the NASA Space Center, and a day at an SLB Technology Center in Houston. The girls will continue their journey by actively sharing their passion for STEM as SEED ambassadors in local schools, while also engaging with SLB mentors that will guide them on scholarship applications to foster their careers in STEM fields.

Another area of focus is addressing access to foundational needs in our local communities. In 2024, we invested in Sustainability Impact Award projects to deliver access to water and energy, sustainable agriculture, and health services in China, Ghana, Nigeria, Malaysia, and Uganda.

In India, we collaborated with the Learning Links Foundation to launch a certification program focused on deepening individual responsibility towards the environment, society, and the planet. This flagship initiative aims to raise environmental awareness, introduce green job opportunities, and engage students in practical projects and research. It emphasizes essential knowledge and skills required to address environmental challenges.

Targeting youth, the program equips participants with education, training, and hands-on experience to combat climate change and build a more sustainable future. Implemented across four states—Assam, Maharashtra, Andhra Pradesh, and Rajasthan—the program has benefited approximately 8,000 students.

By empowering young people with these skills, we are not only shaping a future-ready workforce but also nurturing a generation committed to environmental stewardship. Through collaboration and innovation, this initiative extends beyond business operations, creating a lasting positive impact on communities and the planet.

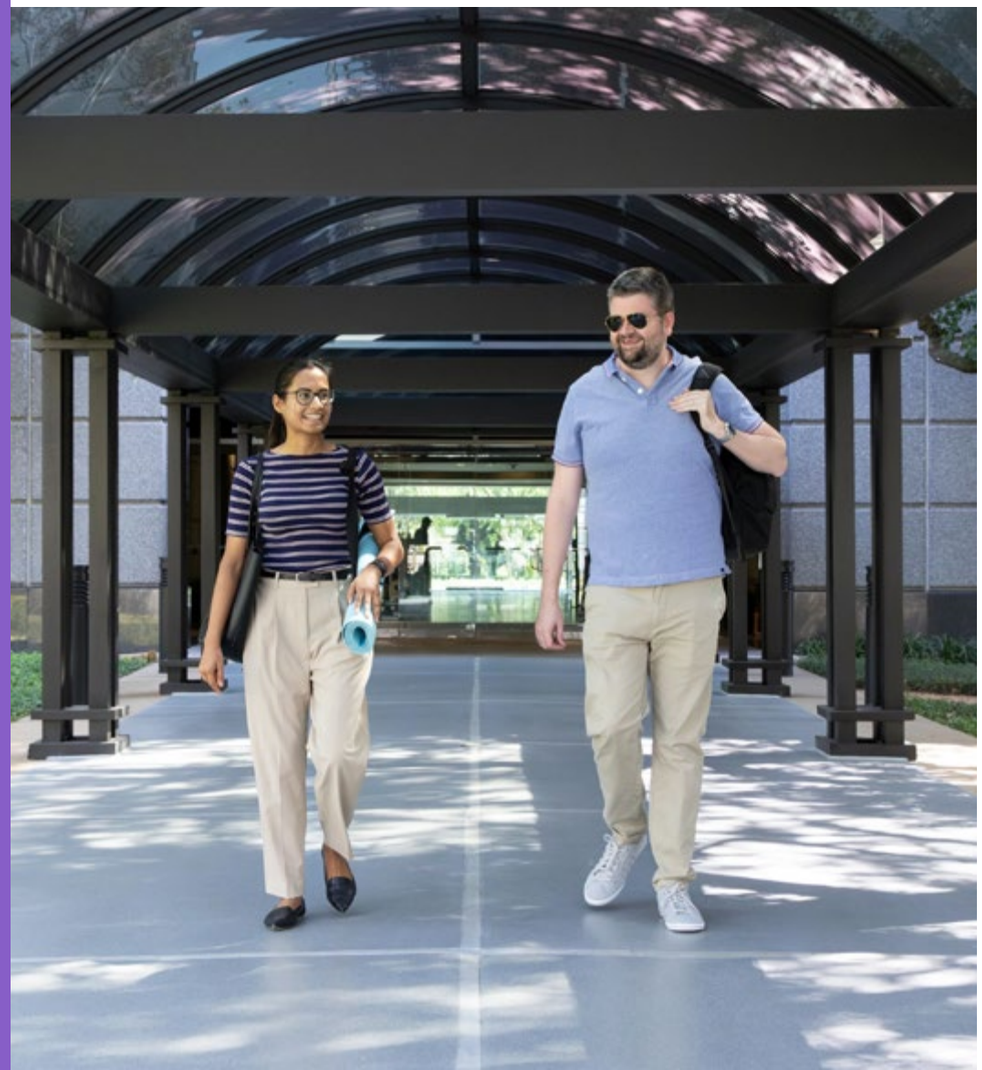
SPOTLIGHT

Decent Livelihoods for People in Brazil

According to Brazil's 2022 Census, only 50% of people with disabilities with a university degree are active in the labor market. Now in its second year, the "Including Talent, Reducing Inequality" project has provided STEM training and job skills development to 90 low-income individuals in Brazil.

The first 100% accessible job fair took place in Macaé, where two SLB customers joined as exhibitors and speakers, sharing their job opportunities during the events. Another seven exhibitors shared training and professionalization opportunities. More than 520 people joined the event and more than 40 SLB employees volunteered their time.

Human Rights



Human Rights

Conducting business in a manner that preserves and respects human dignity is fundamental to the sustainable operation of our business. By respecting human rights, we aim to avoid harm, and we have the potential to contribute to more inclusive societies embraced by the UN Sustainable Development Goals. In 2024, our focus was on deepening our understanding of human rights risks, while strengthening our ability to address potential or actual impacts.

Learn more here.

Deepening our Understanding of the Key Risks to Workers in our Supply Chain

We continued our due diligence efforts through supplier engagements and self-assessments.

As an outcome of our external assessments, we are connecting our suppliers with subject matter experts to improve their approach, safeguarding against working conditions risks to contracted workers, including:

- Enhancing hiring verification processes by bolstering checks to protect against recruitment fees and providing access to remedies
- Expanding post-hiring checks to verify employees at the subcontract level retain possession of their own travel documents and do not have restrictions of movement
- Modifying weekly limits for working hours in existing labor contracts

53

SLB facilities underwent human rights self-audits

>750

SLB suppliers underwent human rights due diligence

3

third-party working conditions audits commissioned and conducted on supplier's facilities

Updated our human rights risk maps using the most recent indexes

Awarded best Petrobras supplier in the human rights category for three consecutive years

Human Rights continued

We continued our supplier human rights due diligence program in 2024 by conducting more than 750 supplier assessments. We also engaged with suppliers through supplier forums and performance reviews, utilizing Ipieca and the Building Responsibly modern slavery training modules to train our suppliers. We enhanced our risk mapping process in supply chain by further integrating third-party indices allowing us to better focus our due diligence where we can have the most impact.

Learn more here.

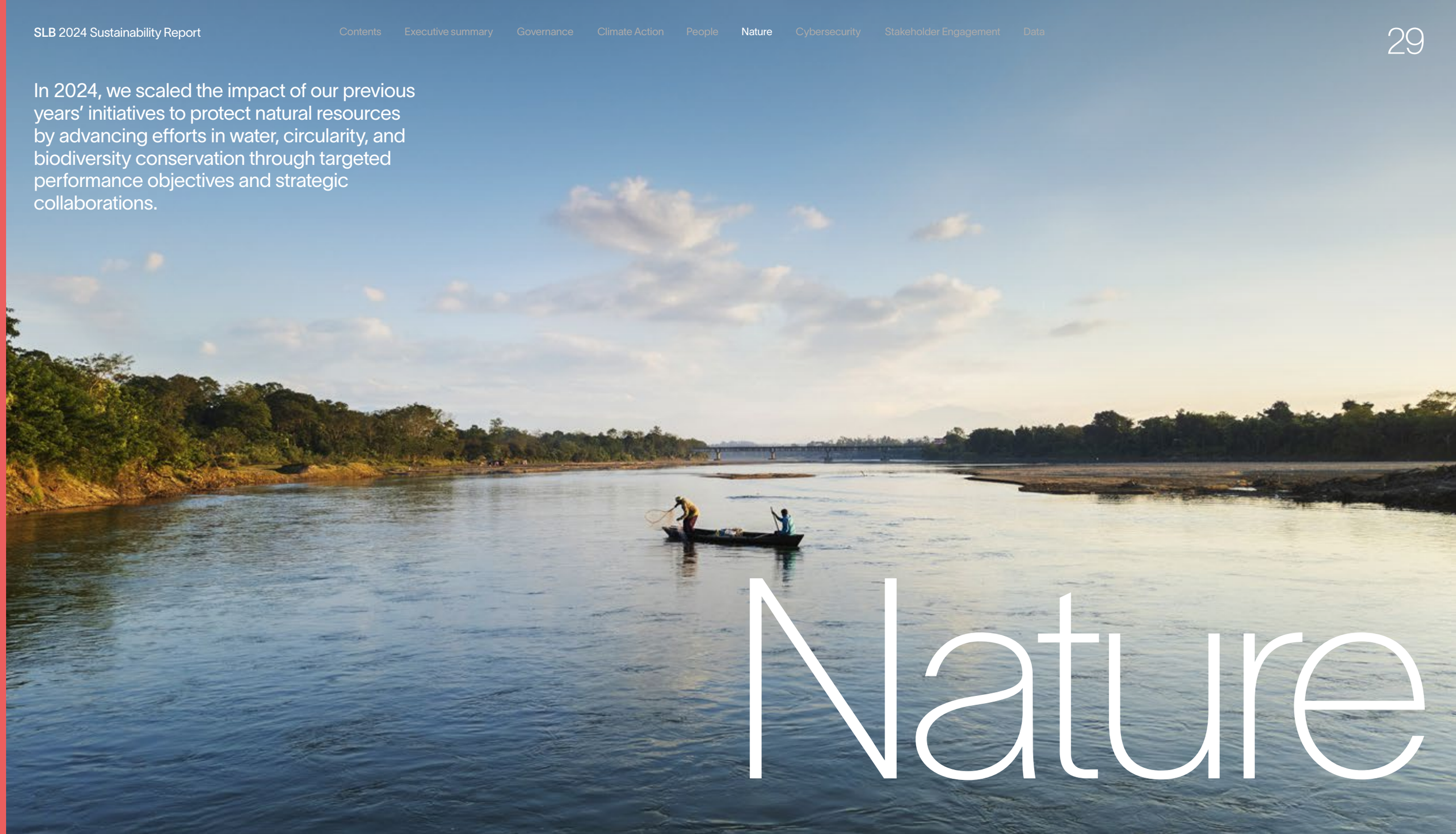
SPOTLIGHT

Taking Corporate Action on Human Rights

Our largest opportunity to positively impact human rights comes from the global workforce and supply chain across the many regions where we operate. In 2024, we focused on improving working conditions guided by our due diligence efforts, stakeholder engagements, and recommendations from last year's third-party assessment:

- Formalized our risk-based approach to human rights due diligence and risk identification, prevention, mitigation, and remediation measures by launching the Working Conditions Assurance Procedure for SLB sites
- Refined our human rights risk-mapping process with an updated model that integrates and updates the latest geographical and industry indexes on a regular basis
- Created corporate fatigue management guidelines to address the risk to workers with unconventional schedules
- Launched Working Conditions Requirements training, empowering more than half of our workforce to identify and raise potential human rights concerns via our standard operational reporting system or SLB EthicsLine
- Implemented verification procedures for contractors accessing our highest risk facilities, including checks on minimum working age, recruitment fees, working hours, and freely chosen employment
- Engaged with key customers on labor rights best practices at the corporate and local levels
- Enhanced our risk assessment process in conflict-affected and high-risk areas by detailing activities that could result in human rights impacts. We also continued to update our security risk map regularly using a combination of SLB in-country knowledge and third-party expertise

In 2024, we scaled the impact of our previous years' initiatives to protect natural resources by advancing efforts in water, circularity, and biodiversity conservation through targeted performance objectives and strategic collaborations.



Nature

Nature Overview

Scaling our Impact

We focused on driving measurable outcomes, reducing resource consumption, minimizing our impact on ecosystems, and encouraging collaboration with local communities and government organizations.

To support these efforts, we advanced our water stewardship program, unlocking the potential of our circularity network, better understanding the alignment of our existing practices and standards for biodiversity protection, and by empowering our local teams.

By progressing in our nature priorities, we continue to deliver tangible environmental and social benefits.

SPOTLIGHT

Employee Objectives

In 2024, we introduced a series of targeted employee KPOs designed to support our nature priorities for water stewardship and circularity.

2024 Highlights

9%

reduction in freshwater consumption in our facilities from 2023

>130k

of water reduction through our Sustainability Impact Awards since 2023

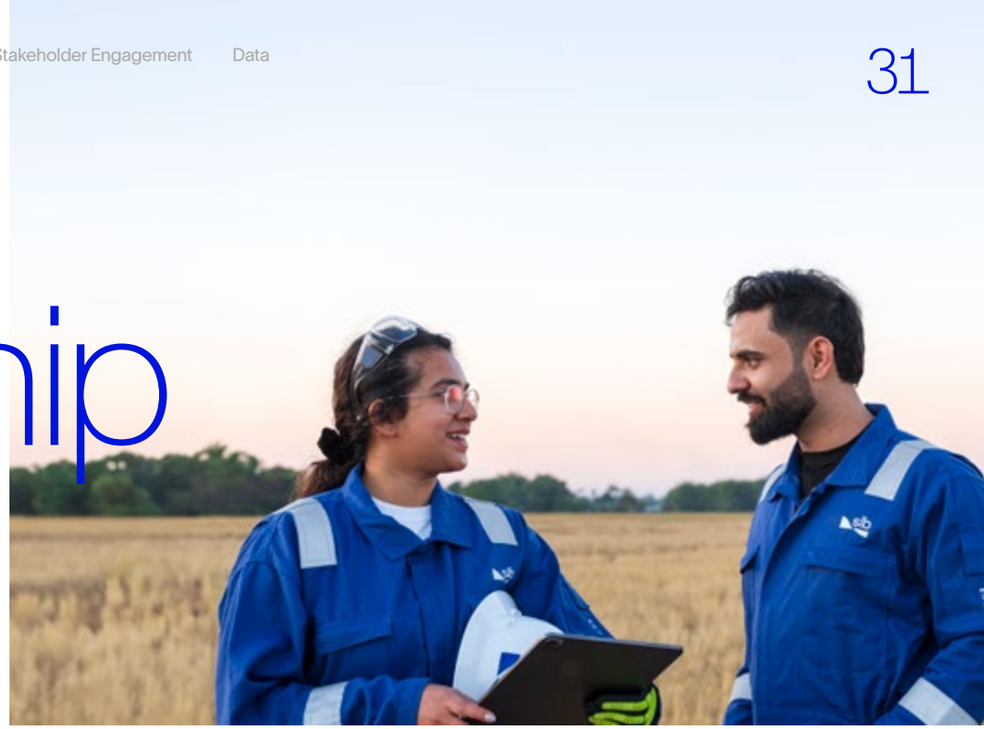
>200k

metric tons of material diverted from landfills

50%

of our facilities implemented single-use item elimination campaigns in 2024

Championing Water Stewardship



In 2024, we reinforced our commitment to effective water management through further development of our water stewardship strategy.

This strategy outlines our approach to more sustainable water use and establishes requirements for managing water resources responsibly across our facilities and operations. Additionally, we developed a corporate water accounting procedure to ensure the integrity of water measurement and tracking across SLB facilities and operations.

In 2023, we established a baseline of water withdrawal across all our facilities, mapping them against water scarcity risks using the World Resources Institute's global water risk indicators. This initiative gave us a clear understanding of our water footprint, enabling us to develop a data-driven strategy to minimize our impact on water resources.

Learn more here.

In 2024, we built upon this foundation by adopting a holistic approach to water stewardship, focused on three pillars—"measure, reduce, and replenish"—in ways that benefit both the environment and local communities. Key achievements include a reduction of 9% of freshwater withdrawal driven by targeted initiatives such as process efficiencies, recycled water usage, and the implementation of closed-loop water systems.

SPOTLIGHT

India Sets the Standard in Water Stewardship

In 2024, our India team implemented solutions to minimize our water footprint and support local communities. Guided by our "measure, reduce, and replenish" framework, we achieved significant milestones:

Rainwater Harvesting

Conserving more than 590 cubic meters of water in our facilities

Effluent Treatment Plant

Re-using approximately 320 cubic meters of contaminated water

Improvement in Water Efficiency Innovations in our Facilities

Reducing water consumption by approximately 8,500 cubic meters

These efforts utilized our Sustainability Impact Award sponsorship and corporate social responsibility budgets, to ensure alignment with both corporate and community goals.

Championing Water Stewardship continued

In 2024, we prioritized actions and direct investments towards minimizing water consumption in water stressed areas.

We reduced water demand through various solutions and process improvements, achieving measurable savings with focused projects:

Our Approach to Water Stewardship: Measure, Reduce, and Replenish

SLB framework drives water stewardship performance with a freshwater-focused approach across the value chain

Measure
Understand SLB's water footprint

Reduce
Minimize water consumption

Replenish
Return water to ecosystem

Middle East North Africa

- **Qatar:** Installed an advanced water recycling system at specific locations, cutting freshwater withdrawals by 95% and saving 8,100 cubic meters of water annually.
- **United Arab Emirates** Implemented at operation locations, a recycling system for equipment wash bays, reusing over 3,600 cubic meters of water annually.
- **Egypt:** Launched a wastewater treatment project recycling 100% of industrial and domestic wastewater, saving 19,800 cubic meters annually for reuse in irrigation and wash bays.

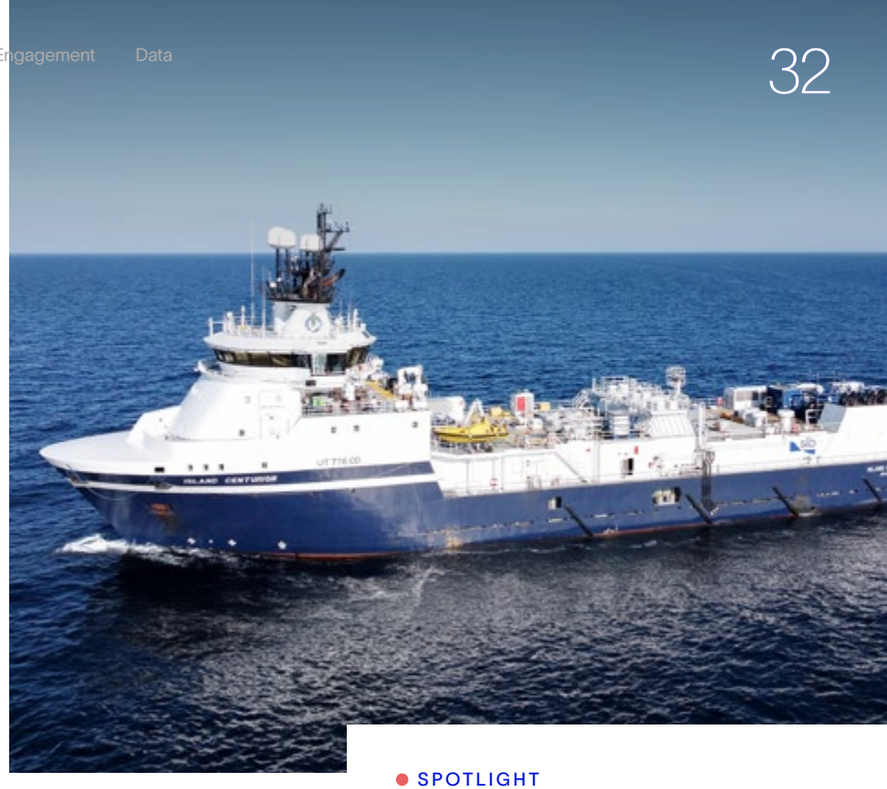
Latin America

- **Guyana:** Introduced a wastewater filtration and reuse plan, saving 3,800 cubic meters of water annually at the main base.
- **Mexico:** Completed phase one of the "Journey to Water Positive" project in one key location, saving more than 2,000 cubic meters in 2024, expansion to additional locations expected in 2025.

SPOTLIGHT

Reducing Fresh Water Consumption for our Customers

We helped save nearly 75,000 cubic meters of freshwater in 2024 for a customer by implementing an additional sulphate removal unit on the ICenturion stimulation vessel. This unit reduced the sulphate level in lifted seawater to below 15 ppm, eliminating the need to load freshwater at the port or offshore from rig supply vessels.



SPOTLIGHT

Collaboration to Replenish

In collaboration with government agencies, Qatar replenishes 42 million cubic meters of water annually into aquifers, supported by SLB's Managed Aquifer Recharge™ solution. This innovative approach uses deep recharge wells extending 400 meters underground. Licensed by the Ministry of Environment and Climate Change, each system processes up to 8,000 cubic meters of treated water daily.

SPOTLIGHT

Addressing Local Water Shortages

China: Addressed local water shortages in the rural mountainous areas, by constructing three water storage tanks, laying 16 kilometers of irrigation pipelines, and drilling a groundwater well. This project improved water access to clean drinking water and reliable irrigation for over 5,000 residents, enhanced crop yields,and provides approximately 90,000 cubic meters (equivalent to 53 football fields) of water annually.

Southern Africa: Built and rehabilitated community water boreholes, delivering safe drinking water to over **13,500** people, significantly improving health and wellbeing.

Enabling Circularity

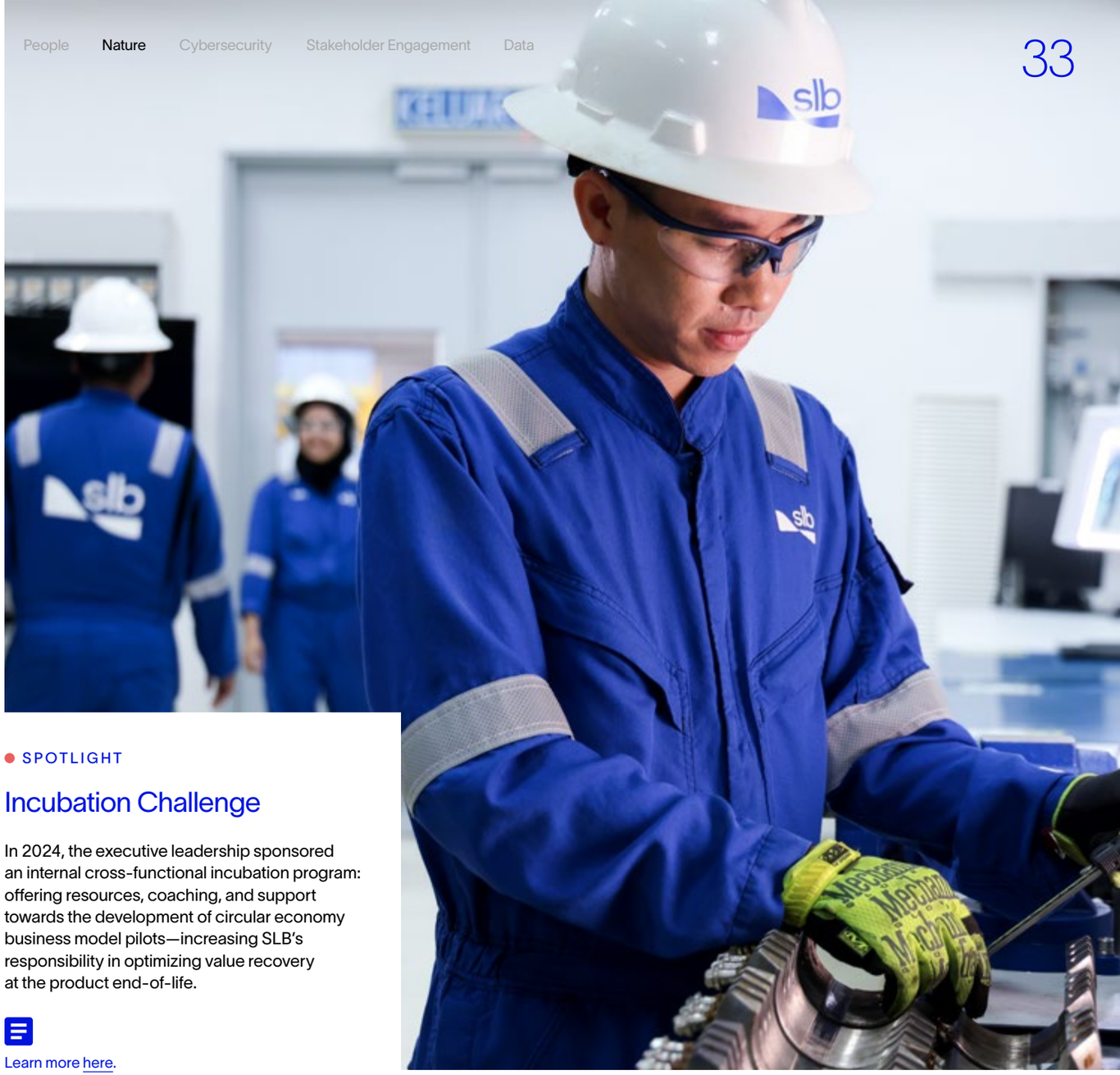
We are dedicated to embedding circular economy principles into our operations by identifying areas where circularity can drive the greatest emissions reductions and material consumption. By diversifying and expanding circularity initiatives across functions, we can lead in responsible resource management.

Expanding the Potential of our Circularity Network

In 2024, we scaled our circularity efforts integrating the "5R" framework (reduce, reuse, refurbish, remanufacture, and recycle) across the organization. Spearheading these efforts is the Technology Lifecycle Management (TLM) Circularity Network, which serves as a central hub for tracking progress, monitoring initiatives, and quantifying their impact.

Key Achievements of the TLM Circularity Network in 2024:

- Diverting **more than 200,000 metric tons** of used equipment from landfills by reintroducing materials into the value chain.
- Avoiding approximately 540,000 **metric tons of CO_2e** emissions through these circularity initiatives.



SPOTLIGHT

Incubation Challenge

In 2024, the executive leadership sponsored an internal cross-functional incubation program: offering resources, coaching, and support towards the development of circular economy business model pilots—increasing SLB's responsibility in optimizing value recovery at the product end-of-life.

Learn more here.

Enabling Circularity continued

Driving Success Across the Organization

To enhance participation in our "5R" program, each of our divisions was tasked with achieving a 10% yearly sequential increase in material recovery, maturing circularity adoption across the value chain. To foster collaboration and inspire innovation, we shared over 95 circularity success stories, and prioritized education with more than 5,300 employees receiving internal and external training on circularity and LCA. These initiatives strengthened organizational knowledge and expanded the impact of circularity efforts across SLB.

CIRCULARITY IN ACTION

Category	Key Initiatives	Impact
Reduce	→ Expanded adoption of digital-based maintenance tasks (e.g., tool system health analyzers, sensor-based non-destructive inspection, machine learning visual inspection).	→ Extended equipment life, minimizing replacements → Reduced transportation-related emissions and increased use of recycled material → Over 3,500 metric tons of materials reintroduced → Approximately 9,000 metric tons of CO_2e emissions avoided
	→ Hardware upgrades for performance and reliability, sensor calibrations, and vessel recertifications.	→ Reduced transportation-related emissions
Reuse	→ Scaled up asset salvage and component re-use programs across multiple technologies. → Digitized the capture of re-usable equipment inventory and re-designed the procurement workflows, giving preference to inventory reuse and redistribution over placing new orders wherever applicable.	→ Improvements in asset and slow moving inventory re-distribution → Over 74,000 metric tons of materials re-injected into product lifecycles → More than 180,000 metric tons of CO_2e emissions avoided
Refurbish	→ Expanded the adoption of restorative techniques of critical and high value assets, such as additive manufacturing, coatings and laser cladding for mechanical parts, and component refurbishment for electronics boards.	→ Restored components to "like-new" condition → Over 125,000 metric tons of materials reintroduced → Approximately 345,000 metric tons of CO_2e emissions avoided
Remanufacture	→ Qualified new resizing opportunities for flowlines, pump housings, and other components.	→ Contributed to circularity by reintroducing resized components into value chains
Recycle	→ Scaled up specialized recycling initiatives, focusing on chemicals, strategic metals, and critical minerals "technical nutrients".	→ Increased use of recycled materials → Reduced critical mineral loss to landfill → Over 500 metric tons of reintroduced into the supply chain → Approximately 3,000 metric tons of CO_2e emissions avoided
	→ Strengthened programs through leasing and buy-back agreements for end-of-life equipment.	→ Enabled the reuse of key materials from end-of-life equipment, contributing to circularity efforts

Safeguarding Biodiversity

Biodiversity is key to maintaining healthy ecosystems and ensuring the resilience of natural resources in the locations where we operate.

We are focused on safeguarding biodiversity through robust practices and standards that guide local teams on requirements, best practices, and actions to support conservation efforts.

Strengthening Assessments and Mitigation

As part of our focus on biodiversity, we conduct Environmental Impact Assessments (EIAs) at our sites and operational bases. In 2024, we prioritized our understanding of EIAs conducted in higher risk biodiversity areas to enhance and evaluate our actions. Building on our 2023 biodiversity risk assessment, conducted with the World Wildlife Fund Biodiversity Risk Tool, we further surveyed sites to refine our approach for assessing potential biodiversity risks and determining the effectiveness of our mitigation programs.

A Global Approach to Local Biodiversity Protection – Empowering our Local Teams

Our strategic biodiversity initiatives span a variety of ecosystems and emphasize collaboration, innovation, and local engagement. By integrating environmental restoration, sustainability projects, and community-driven actions, we aim to protect ecosystems and empower local teams while supporting communities where we live and work.

SPOTLIGHT

Mangrove Restoration (Kuwait)

In collaboration with a customer and its subsidiaries we piloted a mangrove planting project near an oil facility in Kuwait, planting 500 trees. This initiative aims to restore degraded coastal mangrove ecosystems, enhance biodiversity, sequester carbon, and strengthen coastal regions with natural infrastructure to protect against erosion.

SPOTLIGHT

Siembra Vida Project (Ecuador)

For World Environment Day, our Digital & Integration Asset Performance Solutions business launched the "Siembra Vida" reforestation initiative, planting approximately 2,000 native trees over two hectares near a wellsite. This facilitates the return of local wildlife, creates microhabitats, generates employment opportunities, and establishes a natural buffer between the industrial operations and the surrounding environment.

SPOTLIGHT

Yangtze River Protection

In 2024, we actively participated in reforestation activities in the Yangtze River Protection Area by planting 10,000 trees across 140 acres in the Chongqing Region. The reforestation initiative is projected to sequester over 9,500 metric tons of CO_2e over a 60-year period. Beyond environmental benefits, the project provided employment and technical training to local communities, contributing to economic growth.

SPOTLIGHT

Guyana Zoological Park

In collaboration with the Protected Areas Commission of Guyana, we enhanced the zoological park by rehabilitating enclosures for at-risk species, such as the jabiru stork and red and yellow-footed tortoises. This effort is part of the second phase of the country's Adopt-A-Park partnership that promotes education, awareness and rehabilitation for native species.

Learn more here.

Data Privacy and Cybersecurity

Our success as a global technology company depends on our ability to provide effective data security protection and response in connection with our digital technologies and services.

We rely on information technology networks and systems for internal purposes, including secure data storage, processing, and transmission, as well as in our interactions with our business associates, such as customers, suppliers, and partners. We also develop software and other digital products and services that store, retrieve, and manipulate our customers' data. For additional information view our Privacy Statement and Data Privacy and Cyber Security web pages.

SLB recognizes the importance of partnerships in cybersecurity. We collaborate with leading cybersecurity companies and organizations, harnessing top-tier technology and expertise to continually enhance the security of the products and services we use, both in our external digital offerings and in our internal digital systems.

We participate in memberships focused on cyber intelligence sharing, including the Oil and Natural Gas Information Sharing and Analysis Center (ONG-ISAC), where we have participated at its board level since its inception in 2014. We also have members of our cyberteam who sit on many different vendor advisory boards to help share new solutions to address emerging cyber risks.

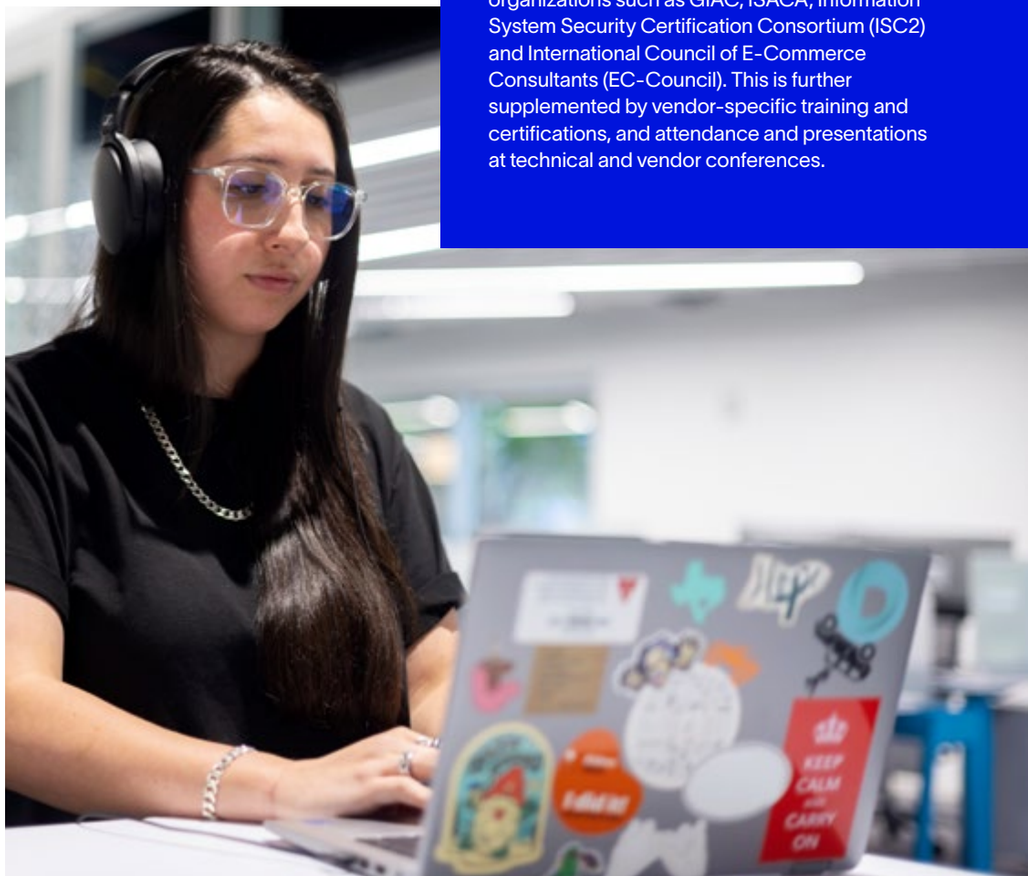
We utilize a third-party cyber risk program to assess and monitor our key suppliers as well as qualify new suppliers to ensure a minimum cyber status is reached.

Working with third-party advisors, we have revised and updated our cyber security program standards to align with the National Institute of Standards and Technology (NIST) Cybersecurity Framework, as part of our continuous cyber policy review and update process.

To address new and emerging risks, a data and AI governance group has been established to define a company-wide approach for governing data and AI. This group develops and implements best practices, policies, and guidelines to maximize the use of data, mitigate legal and regulatory risks, and improve data protection controls.

Training

All employees and applicable contractors (who have a corporate IT Identity) receive annual general cyber awareness training and certification and participate in a global phishing awareness program with quarterly exercises, as well as frequent ad hoc exercises for the lowest-performing phishing awareness populations. In addition, our cyber team is well trained so they can respond to the latest cyber threats and attack techniques. We regularly conduct both internal and external cyber training, including to obtain certifications from external organizations such as GIAC, ISACA, Information System Security Certification Consortium (ISC2) and International Council of E-Commerce Consultants (EC-Council). This is further supplemented by vendor-specific training and certifications, and attendance and presentations at technical and vendor conferences.



Stakeholder Engagement

Our stakeholder engagement plan underpins our commitment to actively listen to and engage with our stakeholders.

Through ongoing dialogue, we strive to understand their positions, concerns, and expectations.

By actively listening to stakeholder feedback, we have gained valuable insight that helps us manage sustainability risks; identify new business opportunities; maintain our social license to operate; increase the productivity of our workforce; and align our business processes with local and national priorities, needs, and expectations.

Stakeholder Group	Purpose of Engagement	How We Engage	Key Outcomes
Employees	→ Understanding employees' feedback and sentiments → Contributing to a more sustainable workplace and professional life → Empowering employees to improve their well-being	→ Employee engagement surveys → Workplace conditions assessments → Employee resource groups → Mentoring circles → Performance review dialogues → Employee volunteering	→ Improvement and action plans → Internal policy updates → Communications and upskilling campaigns
Customers	→ Promoting customer centricity → Providing more sustainable solutions → Enabling customers to achieve their decarbonization targets	→ Service quality and performance reviews → Customer advisory boards → SLB Digital Forum → Sustainable technology workshops	→ Improved partnership with customers → Product and service alignment with key customer goals → Refining marketing strategies
Universities	→ Attract diverse, talented graduates → Hire local talent in our operating countries → Access the latest R&D through collaboration	→ STEM education and research → Collaborations and partnerships → Internships and career fairs	→ Local investment in countries where we work and live → Regional technology strategies with local impact

Stakeholder Engagement continued

● SPOTLIGHT

Supplier Innovation Program

In 2024, our P&SC function held a Supplier Innovation Program (SIP). It was conducted at a division level between suppliers and SLB to drive impact towards decarbonization, revenue enablement, and cost savings. As of 2024, there are 92 active projects across the globe with sustainability impact in the SIP. SLB has also instituted SIP25, a prestigious program reserved for suppliers with a proven track record of implementing innovative projects. SIP25 focuses on mutually beneficial strategic partnerships and innovation initiatives, which further drives sustainability among our strategic suppliers.

Stakeholder Group	Purpose of Engagement	How We Engage	Key Outcomes
Suppliers	→ Cascade SLB's expectations for ethical, environmental, and labor practices → Enhancing due dilligence on ESG-related risks → Capacity-building for suppliers → Identifying innovative solutions for sustainability and business opportunities	→ Supplier Code of Conduct and Working Conditions Requirements → Environmental disclosure, conflict minerals, human rights assurance, and cybersecurity programs → Curated training sessions, webinars, and access to ESG resources → Supplier Innovation Program	→ Improved supplier engagement and ESG disclosure maturity → Co-creation of action plans → Improved supplier relationships → Solutions identified and in progress
Investors	→ Updating investors → Understanding investors' sustainability expectations → Enhancing transparency	→ Investor calls, questionnaires, and emails → Global investor roadshow tours → ESG ratings	→ Consideration of investor feedback in key ESG initiatives → Adapted sustainability strategy → ESG rating improvement plans
Governments and Policy Makers[1]	→ Offer technical support to regulatory officials → Provide practical insights into technologies and processes	→ Responsive when sought by governments and policy makers → White papers, insights, and studies	→ Access to technical expertise when considering new regulations → Further SLB's understanding of scope and applicability of existing regulations
Civic and Non-profit Organizations	→ Contributing to initiatives beneficial to the wider community → Offering SLB's expertise and footprint to support organizations in creating outsized impact → Advancing learning and awareness in the field of sustainability	→ Faculty for the Future initiative → Partnerships with NGOs → Combined research projects to promote environmental sustainability	→ Improved understanding of stakeholder sentiment and concerns
Industry and Sustainability Associations	→ Sharing best practices → Developing industry standards on sustainability → Understanding views of the entire value chain	→ Joint initiatives and programs → Workshops and knowledge sharing	→ Alignment on sustainability practices and measurement standards → Support industry initiatives focused on sustainability and decarbonization efforts
Local Communities	→ Addressing community concerns, questions, and feedback → Partnerships for community benefits → Advance social and economic conditions in host communities	→ Public meetings and consultations → Local community STEM and HSE trainings → Local projects funded by our Sustainability Impact Awards	→ Building trust and community support → Supported initiatives improving access to clean water, health services, and internet connectivity → Improved education and engagement

1 SLB does not use corporate funds or resources for political campaign contributions or advocacy, but we do pay regular dues to industry groups where necessary for membership. We work with various think tanks and non-governmental organizations, some of which wield policy influence, to collectively support industry initiatives, including those focused on sustainability and decarbonization efforts.

Sustainability Accounting Standards Board (SASB) Index

This report references SLB's 2024 Form 10-K and 2025 Proxy Statement.
These can both be found here.

CORPORATE GOVERNANCE

Topic	Accounting Metric	Code	Information Location
Business Ethics & Payments Transparency	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-SV-510a.1	<3% of our consolidated 2024 revenue
	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-SV-510a.2	Ethics & Compliance
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-SV-530a.1	2024 Sustainability Report, Page 37–38 2024 CDP C4.11 Ethics & Compliance
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-SV-540a.1	2024 TCFD 2025 Proxy, Pages 17–18 2024 Form 10-K, Pages 10–14 HSE

ENVIRONMENTAL

Topic	Accounting Metric	Code	Information Location
Emissions Reduction Services & Fuels Management	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	EM-SV-110.a.1	2024 Sustainability Report, Pages 8 and 52 2024 CDP C7.10 and C7.30
	Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	EM-SV-110.a.2	2024 Sustainability Report, Pages 11–20 2024 TCFD 2024 CDP C2 Climate Action
	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	EM-SV-110.a.3	Not Reported
Water Management Services	(1) Total volume of fresh water handled in operations, (2) percentage recycled	EM-SV-140a.1	2024 Sustainability Report, Page 53
	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	EM-SV-140a.2	2024 Sustainability Report, Pages 31 and 32 Protecting Natural Resources

Topic	Accounting Metric	Code	Information Location
Chemicals Management	Volume of hydraulic fracturing fluid used, percentage hazardous	EM-SV-150a.1	2024 Sustainability Report, Page 53 <1% hazardous
	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	EM-SV-150a.2	HSE Chemicals Management
Ecological Impact Management	Average disturbed acreage per (1) oil and (2) gas well site	EM-SV-160a.1	Not Reported
	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	EM-SV-160a.2	2024 Sustainability Report, Page 35 Safeguarding Biodiversity

SASB Index continued

SOCIAL

Topic	Accounting Metric	Code	Information Location
Workforce Health and Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), (4) total vehicle incident rate (TVIR), and (5) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	EM-SV-320a.1	2024 Sustainability Report, Page 53
	Description of management systems used to integrate a culture of safety throughout the value chain and project lifestyle	EM-SV-320a.2	2024 Sustainability Report, Page 23 HSE
	Number of road accidents and incidents	EM-SV-320a.3	2024 Sustainability Report, Page 53

ACTIVITY METRIC

Topic	Code	Information Location
Number of active rig sites	EM-SV-000.A	Not Reported
Number of active well sites	EM-SV-000.B	Not Reported
Total amount of drilling performed	EM-SV-000.C	Not Reported
Total number of hours worked by all employees	EM-SV-000.D	2024 Sustainability Report, Page 53

The Global Reporting Initiative (GRI)

This report references SLB's 2024 Form 10-K and 2025 Proxy Statement.
These can both be found here.

GRI CONTENT INDEX

Statement of use	SLB has reported the information cited in this GRI content index for the period January 1, 2024, through December 31, 2024, with reference to the GRI Standards and all sites under SLB operational control, unless otherwise noted.
GRI Standard used	GRI 1: Foundation 2021 and GRI 11: Oil and Gas Sector

GENERAL DISCLOSURES

Disclosure	Disclosure Description	Disclosure Location, Reference or Data
GRI 2: General Disclosures		
2-1	Organizational details	Schlumberger N.V. (Schlumberger Limited), 2024 Form 10-K
2-2	Entities included in the organization's sustainability reporting	2024 Form 10-K, Consolidated Financial Statements unless otherwise noted
2-3	Reporting period, frequency, and contact	January 1–December 31, 2024, unless otherwise noted, published February 24, 2025, and reported annually sustainability@slb.com
2-4	Restatements of information	2024 Sustainability Report, Page 53, footnotes Report of Independent Accountants
2-5	External assurance	Report of Independent Accountants, dated February 24, 2025
2-6	Activities, value chain, and other business relationships	2024 Sustainability Report, Pages 3, 37–38, and 54 2024 Form 10-K, Pages 3–8
2-7	Employees	2024 Sustainability Report, Pages 22–28 and 53–54
2-8	Workers who are not employees	2024 Sustainability Report, Pages 22–28 and 53–54
2-9	Governance structure and composition	2024 Sustainability Report, Page 10 2025 Proxy Statement, Pages 8, 11–26 Corporate Governance
2-10	Nomination and selection of the highest governance body	2025 Proxy Statement, Pages 12–19, and 22–24
2-11	Chair of the highest governance body	2025 Proxy Statement, Pages 14 and 19
2-12	Role of the highest governance body in overseeing the management of impacts	2024 Sustainability Report, Page 10 2025 Proxy, Pages 17–19 Sustainability Governance Ethics & Compliance
2-13	Delegation of responsibility for managing impacts	2024 Sustainability Report, Page 10 2024 TCFD Sustainability Governance
2-14	Role of the highest governance body in sustainability reporting	2024 Sustainability Report, Page 10 Sustainability Governance
2-15	Conflicts of interest	Ethics & Compliance Conflicts of Interest Policy
2-16	Communication of critical concerns	Ethics & Compliance
2-17	Collective knowledge of the highest governance body	2025 Proxy Statement, Pages 10–16
2-18	Evaluation of the performance of the highest governance body	2024 Sustainability Report, Page 10 2025 Proxy Statement, Page 22
2-19	Remuneration policies	2025 Proxy Statement, Pages 21–59
2-20	Process to determine remuneration	2025 Proxy Statement, Pages 21–59
2-21	Annual total compensation ratio	2025 Proxy Statement, page 57

GRI continued

SECTOR STANDARDS

Disclosure	Disclosure Description	Disclosure Location, Reference or Data
GRI 2: General Disclosures continued		
2-22	Statement on sustainable development strategy	2024 Sustainability Report, Pages 19–20 2024 TCFD
2-23	Policy commitments	2024 Sustainability Report, Pages 27–28 QHSE Policy
2-24	Embedding policy commitments	2024 Sustainability Report, Pages 18, and 27–28 Ethics & Compliance
2-25	Processes to remediate negative impacts	Ethics & Compliance
2-26	Mechanisms for seeking advice and raising concerns	Ethics & Compliance
2-27	Compliance with laws and regulations	Data not disclosed due to confidentiality
2-28	Membership associations	2024 Sustainability Report Pages 10, and 37–38 2024 CDP C4.11
2-29	Approach to stakeholder engagement	2024 Sustainability Report, Pages 37–38 2025 Proxy Statement, Page 19
2-30	Collective bargaining agreements	2024 Sustainability Report, Page 54
GRI 3: Material Topics		
3-1	Process to determine material topics	2025 Proxy Statement, Pages 17–18
3-2	List of material topics	2024 Form 10-K, Pages 10–14 2024 TCFD
3-3	Management of material topics	2025 Proxy Statement, Pages 17–18 2024 TCFD
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	2024 Form 10-K
201-2	Financial implications and other risks and opportunities due to climate change	2024 Form 10-K, Pages 10–14 2024 CDP C3
GRI 202: Market Presence 2016		
202-2	Proportion of senior management hired from the local community	2024 Sustainability Report, Page 54

Disclosure	Disclosure Description	Disclosure Location, Reference or Data
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	Data not available
203-2	Significant indirect economic impacts	Data not available
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	2024 Sustainability Report, Pages 25 and 54
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	2024 Sustainability Report, Pages 27–28 Ethics & Compliance Human Rights
205-2	Communication and training about anti-corruption policies and procedures	2024 Sustainability Report, Pages 27–28 Ethics & Compliance
205-3	Confirmed incidents of corruption and actions taken	Data not disclosed due to confidentiality
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2024 Form 10-K
GRI 207: Tax 2019		
207-1	Approach to tax	Approach to Tax
207-2	Tax governance, control, and risk management	Corporate Governance Approach to Tax
207-3	Stakeholder engagement and management of concerns related to tax	Approach to Tax
207-4	Country-by-country reporting	Data not disclosed due to confidentiality
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	2024 Sustainability Report, Pages 8 and 52 2024 CDP C7.10 and C7.30
302-2	Energy consumption outside of the organization	2024 Sustainability Report, Page 52 2024 CDP C7.10 and C7.30
302-3	Energy intensity	0.135 MWh per thousand US dollars revenue

GRI continued

SECTOR STANDARDS CONTINUED

Disclosure	Disclosure Description	Disclosure Location, Reference or Data
302-4	Reduction of energy consumption	2024 Sustainability Report, Pages 13 and 52 2024 CDP C7.10
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	2024 Sustainability Report, Pages 31 and 32
303-2	Management of water discharge-related impacts	2024 Sustainability Report, Pages 31 and 32
303-3	Water withdrawal	2024 Sustainability Report, Page 53
303-4	Water discharge	Data not reported
303-5	Water consumption	2024 Sustainability Report, Page 53
GRI 304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	2024 CDP C2.3.4 and C2.3.6
304-2	Significant impacts of activities, products, and services on biodiversity	Safeguarding Biodiversity
304-3	Habitats protected or restored	2024 Sustainability Report, Pages 35
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Data not available
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	2024 Sustainability Report, Page 52
305-2	Energy indirect (Scope 2) GHG emissions	2024 Sustainability Report, Page 52
305-3	Other indirect (Scope 3) GHG emissions	2024 Sustainability Report, Page 52
305-4	GHG emissions intensity	2024 Sustainability Report, Pages 52
305-5	Reduction of GHG emissions	2024 Sustainability Report, Pages 6, 12, and 52
305-6	Emissions of ozone-depleting substances	Data not available
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Data not available

Disclosure	Disclosure Description	Disclosure Location, Reference or Data
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	2024 Sustainability Report, Pages 33–34
306-2	Management of significant waste-related impacts	2024 Sustainability Report, Pages 33–34
306-3	Waste generated	2024 Sustainability Report, Page 53
306-4	Waste diverted from disposal	2024 Sustainability Report, Pages 33–34
306-5	Waste directed to disposal	2024 Sustainability Report, Page 53
GRI 306: Effluents and Waste 2016		
306-3	Significant spills	2024 Sustainability Report, Page 53
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	2024 Sustainability Report, Pages 18 and 54
308-2	Negative environmental impacts in the supply chain and action taken	Data not disclosed due to confidentiality
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	2024 Sustainability Report, Page 54
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Data not disclosed
401-3	Parental leave	2024 Sustainability Report, Page 24
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	2024 Sustainability Report, Pages 23 HSE
403-2	Hazard identification, risk assessment, and incident investigation	HSE
403-3	Occupational health services	HSE
403-4	Worker participation, consultation, and communication on occupational health and safety	HSE
403-5	Worker training on occupational health and safety	2024 Sustainability Report, Pages 53 HSE

GRI continued

SECTOR STANDARDS CONTINUED

Disclosure	Disclosure Description	Disclosure Location, Reference or Data
403-6	Promotion of worker health	2024 Sustainability Report, Page 23 HSE
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	HSE
403-8	Workers covered by an occupational health and safety management system	2024 Sustainability Report, Pages 23 and 53 HSE
403-9	Work-related injuries	2024 Sustainability Report, Page 53
403-10	Work related ill health	2024 Sustainability Report, Page 53
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	2024 Sustainability Report, Page 53
404-2	Programs for upgrading employee skills and transition	2024 Sustainability Report, Pages 24 Learning and Development
404-3	Percentage of employees receiving regular performance and career development reviews	2024 Sustainability Report, Page 54
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	2024 Sustainability Report, Page 54
405-2	Ratio of basic salary and remuneration	2023 Women and Pay report
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	Data not disclosed due to confidentiality
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Data not disclosed due to confidentiality Human Rights We prohibit any use or contracting, directly or indirectly, of slavery, human trafficking, child labor, or any form of forced labor.

Disclosure	Disclosure Description	Disclosure Location, Reference or Data
GRI 408: Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	Data not disclosed due to confidentiality Human Rights
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Data not disclosed due to confidentiality Human Rights
GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	Human Rights
GRI 411: Rights of Indigenous peoples		
411-1	Incidents of violations involving rights of Indigenous peoples	Data not disclosed due to confidentiality
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Data not available
413-2	Operations with significant actual and potential negative impacts on local communities	Data not available
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	2024 Sustainability Report, Pages 18, 27–28, and 54
414-2	Negative social impacts in the supply chain and actions taken	2024 Sustainability Report, Page 54
GRI 415: Public Policy 2016		
415-1	Political contributions	2024 Sustainability Report, Page 38

Task Force on Climate-related Financial Disclosures (TCFD)

This report references SLB's 2024 Form 10-K and 2025 Proxy Statement.
These can both be found here.

GOVERNANCE

Disclose the organization's governance around climate-related risks and opportunities.

TCFD Index	Disclosure	Reference(s)	Description
TCFD A-a	Describe the Board's oversight of climate-related risks and opportunities.	2024 CDP – C4.1 and C4.2 2024 Sustainability Report, Page 10 2025 Proxy Statement, Pages 17–18	Our Board of Directors oversees the long-term health and viability of our business, including the company's long- and short-term strategy, vision, and risk profile. The Board also oversees the company's enterprise risk management process and reviews major risks facing the company, including acute and chronic climate risks and energy transition risks. The Board and its committees oversee the performance and management of various environmental, social, nature, and other sustainability issues, including our energy transition strategy, emissions reduction targets, climate change impact, sustainability reporting, workforce health and safety, human rights, workforce diversity, biodiversity, water resources, and ethics and compliance. For example: → The Board oversees SLB's long- and short-term strategy, including monitoring portfolio advancements that focus on decarbonizing our Core businesses—such as our Transition Technologies and emissions monitoring portfolios—as well as our SLB New Energy investments in low-carbon and carbon-neutral energy technologies. The Board oversees SLB's roadmap to reach its 2050 net zero target that is inclusive of Scope 3 emissions and includes interim Scope 1, 2, and 3 emissions reduction milestones. → The Board also oversees SLB's enterprise risk management process, and reviews major risks facing SLB, including geopolitical risks, acute and chronic climate risks, and energy transition risks. → The Nominating and Governance Committee oversees our sustainability programs, initiatives, and activities, including the three priorities of our sustainability strategy: climate action, nature, and people. The committee receives regular updates from senior management on the progress we are making toward achieving a low-carbon future. This Committee also reviews the effectiveness of our human rights program and the effectiveness of SLB's Ethics and Compliance program, including our Code of Conduct, and all significant compliance allegations. → The New Energy and Innovation Committee provides insights on the growth potential, maturity, and viability of SLB's targeted New Energy business sectors, and validates the sustainability impacts of growth opportunities. → The Board's other committees oversee sustainability-related topics within their respective areas of responsibility, such as the incorporation of sustainability and diversity metrics into our short-term incentive compensation programs (Compensation); the conduct of sustainability-related reviews by our internal audit team (Audit); operational risks such as cybersecurity (Audit); and the disclosure of ESG risks (Audit and Nominating and Governance, jointly).
TCFD A-b	Describe management's role in assessing and managing climate-related risks and opportunities	2024 CDP – C4.3 2024 Sustainability Report, Page 10 2025 Proxy Statement, Pages 17–18	Our senior management team is responsible for the day-to-day management and mitigation of climate and transition risk, including identifying, assessing, monitoring, and managing the major risks to SLB through our enterprise risk management process and (described below in the "Risk Management" section of this report) implementing effective risk mitigation measures, response plans, and controls integrating risk analysis into business decisions and performance objectives. Our Chief Technology Officer (CTO), who reports to the CEO, oversees our corporate technology, digital, manufacturing, and sustainability activities. The VP of Sustainability, who reports to the CTO, is directly responsible for social and environmental sustainability in the company and engages with SLB leadership, employees, investors, and customers on sustainability topics, including climate- and water-related issues. Our CEO and Chief Financial Officer annually approve the capital investment budget, including investments in technology to reduce emissions in oil and gas and low carbon businesses in the SLB New Energy portfolio. Our CTO and our Chief Legal Officer jointly oversee the company's enterprise risk management program.

TCFD continued

STRATEGY

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

TCFD Index	Disclosure	Reference(s)	Description
TCFD B-a	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long-term.	2024 CDP – C3 2024 Form 10-K, Pages 10–14	Our corporate strategy around climate is described in the Climate Action section of our 2024 Sustainability Report. Our focus areas include achieving net zero emissions by 2050, decarbonizing oil and gas operations for SLB and our customers, and investing in New Energy and transition opportunities. Our strategy to achieve our 2050 net zero ambition involves three key components: reducing operational emissions, reducing customer emissions that occur while using our technology, and taking carbon-negative actions of sufficient scale to offset any residual operational and technology emissions we may have in 2050. We will reduce emissions from our operations through utility efficiency and use of renewable energy and hybrid vehicles. We will reduce customer emissions with our Transition Technologies portfolio. For emissions that cannot be reduced, rather than relying on traditional offsets, we will rely on our carbon-negative actions that are technology-centric, where we can play a role, such as through our SLB New Energy portfolio described in our 2024 Sustainability Report under Climate Action—Scaling New Energy Systems. A key aspect of our climate action strategy is managing physical climate and transition risks and opportunities. We take a data-centric, scenario-based approach, and we use TCFD, GRI, and SASB as disclosure frameworks and methodology guides. Because we realize that climate change and energy transition will impact our business, understanding and managing these risks and opportunities provides a competitive advantage that will help us be more resilient to potential risks and stay ahead of the competition. To deliver on our strategy, we assess, monitor, and manage risks and opportunities based on the following time horizons: → Short term: We assess geopolitical risks and risks related to unpredictable weather patterns—including cyclones, hurricanes, and tropical storms that have the potential to affect our bases in coastal areas—on a one- to three-year timeframe. → Medium term: We consider capital expenditures and operational planning, including development of new technologies that have the potential to reduce our customers' GHG emissions, over a three- to ten-year timeframe. → Long-term: The Board and senior management take a longer view in considering strategic planning, including climate-related risks and opportunities that have the potential to negatively or positively affect our business over the medium term (three to ten years) and long-term (ten to 20 years). Included in long-term risks are energy transition and climate change. Some of the key risk types that we assess, monitor, and manage as part of our climate-related risk assessments are as follows: → Current regulatory risks: We are committed to complying with existing regulations in every country in which we work. SLB management has implemented strategies to reduce fuel consumption for our largest sources of emissions, such as pumps and fleet vehicles. Additionally, we continue to monitor GHG emission reporting requirements in the countries where we operate. → Emerging regulatory risks: Emerging regulation spans all three time horizons discussed above. Various international, federal, and state agencies are currently developing climate-related legislation and regulations intended to reduce GHG emissions and regulations related to emissions disclosure. As an example, the US Environmental Protection Agency has taken steps to regulate GHGs via the Clean Air Act as well as proposing additional reporting rules focused on oil and gas industry operations. The US Securities and Exchange Commission has also proposed detailed climate risk and GHG emissions disclosure rules. We monitor these changes closely through our legal, compliance, corporate governance, and environmental teams. We evaluate the likelihood and severity of changes in regulatory requirements and political trends related to climate change and the energy transition through risk assessments and risk mapping in line with the recommendations of TCFD. As an action related to emerging climate risks, in 2024 to operationalize our net zero target and motivate our employees to take climate action, we introduced company-wide sustainability KPOs focused on Scope 1, 2, and/or 3 emissions intensity reduction. In addition, our executive leadership team shares a Scope 1 and 2 intensity-reduction KPO. → Technology risks: We believe that increasing customer focus on emerging legislation and sustainability priorities could lead to a shift in customer behavior and a decrease in demand for certain products and services and increased demand for others. We engage with customers to anticipate these shifts, which generally occur in the medium- to long-term time horizons. In parallel, we work with our customers to find new opportunities to mitigate potential negative environmental and social impacts of oil and gas operations. SLB's Transition Technologies portfolio includes 34 products and was estimated to have helped our customers avoid more than 950,000 metric tons of CO_2e in GHG emissions throughout 2024. With a focus on reducing methane and routine flaring, we launched two new sensors to the market, complementing our digital methane platform, technology partnerships, and consultancy capabilities.
TCFD B-b	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	2024 CDP – C3 2024 Form 10-K, Pages 10–14	

TCFD continued

STRATEGY CONTINUED

TCFD Index	Disclosure	Reference(s)	Description
B-a and B-b continued			→ Legal risks: Legal risks and liability across multiple lenses (including, but not limited to climate-related issues) are considered as part of the financial severity assessment of our enterprise risk management process. This is informed by both current and emerging regulation as well as a scheduled quarterly review, internally and with the Board's Nominating and Governance Committee, of compliance incidents and incident trends. → Market risks: As a business-to-business company providing services to industry operators, potential changes in our revenue are directly tied to the market outlook of oil and gas operators, and therefore indirectly tied to market demand for fuels and other petroleum products. We routinely monitor oil and gas industry operations and investment activity to determine the market outlook for the energy services industry and how our business will be impacted. For example, a market risk we review regularly is the International Energy Agency's (IEA) research outlining the energy mix and their market predictions between now and 2050. → Reputational risks: In the context of climate, reputational risk exists across all three time horizons discussed in this section. It presents itself in various ways, including but not limited to the following: – Workforce motivation and engagement risk: Because corporate sustainability efforts, including the management of climate-related issues, increasingly affect workforce engagement, we incorporated into our annual employee engagement survey a question to measure workforce perception of our corporate sustainability efforts. Employee respondents to the survey in 2024 scored our corporate sustainability efforts higher than, on average, other companies, based on similar questions asked in other companies' internal surveys. We also include content related to our climate action strategy in recruiting and onboarding materials. In addition, we introduced several sustainability training modules for employees covering such topics as circular economy, understanding emissions, human rights, and water stewardship as part of our Sustainability Upskilling program. – Media coverage and public perception risk: Stakeholder engagement, monitoring and reporting trends, and comprehensive governance are the primary vehicles for managing this risk. Transparency through our nonfinancial disclosures, guided by frameworks like TCFD, GRI, and SASB, are another way to mitigate this risk. – Well integrity risk: Extreme weather can potentially introduce well integrity risk, which in turn is a risk to reputation. We have addressed well integrity risk, regardless of the root cause, by developing a Well Integrity Barrier Standard containing ten critical requirements that must be followed by all employees and contractors of SLB. Development of this standard was a company-wide initiative to raise awareness and to impose mandatory rules defining the minimum requirements in training, certification, and knowledge of the barriers we provide.
TCFD B-c	Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2 degrees C or lower scenario.	2024 CDP – C5.1	Climate-related scenarios are an integral part of our scenarios-based portfolio strategy. We review different scenarios to evaluate our business resilience and confirm our portfolio's alignment with our energy transition ambitions related to those scenarios. For example, both 2DS and IEA NZE were useful in understanding the role that CCS will play in the path to net zero. Although we have been in the carbon capture business for more than two decades, the scenarios gave us confidence that the potential addressable market in carbon capture warranted continued investment and integration of that business into our SLB New Energy portfolio. IHS and Rystad both had scenarios that informed our view of regional and local distribution of the energy mix and therefore influenced our specific regional technology strategies. Reviewing scenarios with a 2040 time horizon against those with a 2050 time horizon helped inform certain of our long-term portfolio mix decisions. We will continue to use scenarios to inform our strategy and financial planning, including those that offer a range of time horizons, ambition with respect to transition, and varied perspectives to help us better understand the risks and opportunities that climate change and the energy transition present. We also will continue to review the accuracy of our scenario predictions with the goal of working from best available predictive information regarding the coming decades. All of the scenarios we used in building our strategy allocate some share of the energy mix to oil and gas in the coming decades. Our strategy considers that there is a wide range of possibilities with respect to the future energy mix and the pace of energy transition and, as such, our strategy addresses opportunities across multiple time horizons. Regardless of the contribution of oil and gas to the energy mix, SLB recognizes the need to reduce the carbon footprint of oil and gas operations, and therefore our strategy considers that as well.

TCFD continued

RISK MANAGEMENT

Risk Management – Disclose how the organization identifies, assesses, and manages climate-related risks.

TCFD Index	Disclosure	Reference(s)	Description
TCFD C-a	Describe the organization's processes for identifying and assessing climate-related risks	2024 CDP – C2 2025 Proxy Statement, Pages 17–18	Our senior management team has developed a comprehensive strategic planning and enterprise risk management process for identifying, assessing, and managing risk. Through this process, we identify key risks through a corporate-level risk mapping exercise, which involves the CEO and other members of senior management, along with a bottom-up operational (field-level) risk assessment by SLB's various geographies, businesses, and functions. From time to time, the process also includes third-party assessment, external risk surveys, and facilitated workshops with SLB executives. Our executive leadership team has established an enterprise risk management committee to oversee this risk identification process and to monitor the implementation of mitigation processes. Our executive leadership team updates the Board at least annually as risks that could impact the implementation of SLB's strategy are identified or evolve. We believe that our comprehensive risk assessment program is reasonably designed to identify and manage climate change-related enterprise-wide risks that have the potential to significantly affect our businesses over the short, medium, and longer terms. Our risk assessments cover exposures to both physical and transition climate-related risks and their respective financial impact. The climate-related risks we routinely monitor as part of our enterprise risk management process include potential loss of containment and well control, country-specific legislation and regulations, environmental compliance, financial risk associated with climate change, perception of industry due to climate change dialogue, and extreme weather. At a corporate level, business risks related to climate change are identified based on input from a variety of internal and external sources, including local risk assessments, country-specific climate assessments aligned with TCFD recommendations, and feedback from customers, investors, the Board, and other stakeholders. Identified enterprise-level risks are then developed into various scenarios, guided by subject matter experts, and these scenarios are modeled to assess potential financial impacts. In the case of acute physical risks, crisis management scenarios are created and tested in desktop exercises at the local and corporate level by the respective management teams. Enterprise-level risks are also included in our operational risk maps, which help to identify and assess potential threats to the mid- to long-term strategic objectives. A risk owner is assigned from among senior management for each enterprise-level risk to manage the risk management and mitigation plans. Oversight of the management plan for each enterprise level risk is assigned to the Board or Board Committee as appropriate. These risks are monitored and embedded into the business planning cycle. Risks are scored on likelihood, severity, time horizon, and financial impact. Where applicable, management objectives include management and mitigation of risk.
TCFD C-b	Describe the organization's processes for managing climate-related risks	2024 CDP – C2 2025 Proxy Statement, Pages 17–18	
TCFD C-c	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	2024 CDP – C2 2025 Proxy Statement, Pages 17–18	

TCFD continued

RISK MANAGEMENT CONTINUED

TCFD Index	Disclosure	Reference(s)	Description
TCFD C-c continued	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management continued	2024 CDP – C2 2025 Proxy Statement, Pages 17–18	**Climate Risk Management** Our business has been, and in the future will be, affected by severe weather events in areas where we operate, which could materially affect our operations and financial results. Extreme weather conditions such as hurricanes, flooding, landslides, and heat waves have in the past resulted in, and may in the future result in, the evacuation of personnel, stoppage of services and activity disruptions at our facilities, in our supply chain, or at well sites, or result in disruptions of our customers' operations. Particularly severe weather events affecting platforms or structures may result in a suspension of activities. In addition, acute or chronic physical impacts of climate change, such as sea level rise, coastal storm surge, inland flooding from intense rainfall, and hurricane-strength winds may damage our facilities. Any such extreme weather events may result in increased operating costs or decreases in revenue. Country-level climate risk assessments provide a practical way to understand climate-related risks and common issues across our organization. For these assessments, we work with a leading sustainability consultant to review the potential impact of climate issues on our direct operations. Climate-related risks (physical and financial, including transition risks) are assessed using scenario-based analysis. While there are country-specific concerns, some commonalities across geographies are: → acute physical risks associated with extreme weather, such as storm surges, droughts, heat waves, flooding, rain, and snow; → chronic physical risks, such as the potential impact of sea-level rise on our global footprint, water availability, and protected marine life; → transition risks, such as policy and legal risks, the impact of a carbon tax on SLB and our customers, the cost of electrifying our operations, and the cost of adapting our technology portfolio to changing customer preference. We have also completed several global climate risk assessment projects, including projects relating to the risks of coastal flooding from sea level rise, physical risks from more severe and frequent storms, and the regulatory risks of carbon taxation. We review acute physical risks associated with extreme weather in areas susceptible to increased severity and frequency of extreme weather related to water (e.g., hurricane, excessive rain, or flooding) or increased severity and frequency of extreme heat. Those variances may impact our business by causing extreme changes in precipitation patterns that may result in flooding, changes in road or wellsite conditions, or damage to facilities. This may result in increased operating costs or decreases in revenue through disruptions at our facilities, in our supply chain, or at wellsites; equipment damage and repair requirements; and increased insurance premiums. To manage extreme weather risks, we work with a third party loss prevention firm to conduct site visits, assess potential risks to our facilities, and propose mitigating actions. We also consider the potential impact of sea level rise on our global footprint. Additionally, SLB has business continuity and crisis management processes in place to mitigate potential disruptions caused by extreme weather events.

TCFD continued

RISK MANAGEMENT CONTINUED

TCFD Index	Disclosure	Reference(s)	Description
TCFD C-a, C-b, and C-c		2024 CDP – C2 2025 Proxy Statement, Pages 17–18	**Transition Risk Management** Continuing political and social attention to the issue of climate change has resulted in both existing and proposed international agreements and national, regional, and local legislation and regulatory measures to limit GHG emissions. The implementation of these agreements, including the Paris Agreement, the Europe Climate Law, and other existing or future regulatory mandates, may adversely affect the demand for our products and services, impose taxes on us or our customers, require us or our customers to reduce GHG emissions from our technologies or operations, or accelerate the obsolescence of our products or services. In addition, increasing attention to the risks of climate change has resulted in an increased possibility of litigation or investigations brought by public and private entities against oil and gas companies in connection with their GHG emissions. As a result, we or our customers may become subject to court orders compelling a reduction of GHG emissions or requiring mitigation of the effects of climate change. There is also increased focus by our customers, investors, and other stakeholders on climate change, sustainability, and energy transition matters. Actions to address these concerns or negative perceptions of our industry or fossil fuel products and their relationship to the environment have led to initiatives to conserve energy and promote the use of alternative energy sources, which may reduce the demand for and production of oil and gas in areas of the world where our customers operate, and thus reduce future demand for our products and services. In addition, initiatives by investors and financial institutions to limit funding to companies in fossil fuel-related industries may adversely affect our liquidity or access to capital. Any of these initiatives may, in turn, adversely affect our financial condition, results of operations, and cash flows. Our business also faces increased scrutiny from certain investors and other stakeholders related to our sustainability activities, including the goals, targets, and objectives that we announce, and our methodologies and timelines for pursuing them. If our sustainability practices do not meet investor or other stakeholder expectations and standards, which continue to evolve, our reputation, our ability to attract or retain employees, and our attractiveness as an investment or business partner could be negatively affected. Similarly, our failure or perceived failure to pursue or fulfill our sustainability focused goals, targets, and objectives, to comply with ethical, environmental, or other standards, regulations, or expectations, or to satisfy various reporting standards with respect to these matters, within the timelines we announce, or at all, could adversely affect our business or reputation, as well as expose us to government enforcement actions and private litigation. Our Transition Technologies portfolio and the SLB New Energy business offers a strategic response to the management of energy transition risks, as discussed in the Climate Action section of our 2024 Sustainability Report. We continue to regularly map and report our progress towards our emission reduction targets with both internal and third-party resources to understand our progress and potential opportunities.

TCFD continued

METRICS & TARGETS

Metrics & Targets – Disclose how the organization identifies, assesses, and manages climate-related risks.

TCFD Index	Disclosure	Reference(s)	Description
TCFD D-a	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	2024 CDP – C2 and C3	Our climate action strategy is underpinned by our commitment to achieve net zero emissions by 2050, with science-based interim targets aligned with the 1.5 °C target of the Paris Agreement and track our progress towards this target. To achieve these goals across all three scopes of emissions, we have implemented a detailed roadmap of emission reduction actions within each Division and geography and across the short-, medium-, and long-term time horizons. As our net zero commitment is inclusive of our value chain, we are also working with our suppliers to help them reduce their emissions footprint. Since 2019, SLB has tracked GHG emissions, prioritizing transparent data collection and real-time monitoring. This ongoing record-keeping informs our sustainability strategy, in order to implement effective GHG emission reduction efforts. We also, annually, commission an external third party to perform attest procedures with respect to certain GHG emissions. Emissions calculations are based on the principles and guidance established in The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) to calculate our annual CO_2e emissions. As part of that process, we apply emissions factors and global warming potential (GWP) factors to energy consumption data to derive CO_2e values. The GWP factors are taken from the IPCC Fifth Assessment Report. (AR5 – 20 year and 100 year).
TCFD D-b	Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and the related risks.	2024 CDP – C7 2024 Sustainability Report, Page 52	
TCFD D-c	Describe the targets used by the organizations to manage climate-related risks and opportunities and performance against targets.	CDP – C1.3.3 and C7.53 2024 Sustainability Report, Pages 12–20	

2024 Performance Data

We commissioned an external third party to perform attest procedures with respect to certain greenhouse gas emissions, health and safety, and site activity metrics for the year ended December 31, 2024 and certain water and waste metrics for the period from October 1, 2023 to September 30, 2024.

Full details and data methodology are available here.

2024 assured data includes:

Environmental

- Hydrocarbon bulk fluids spilled
- Water use
- Total waste water
- Total Waste generated

Emissions

- Scope 1
- Scope 2 – Market-Based
- Scope 2 – Location-based
- Scope 3

Health and Safety

- Lost Time Incident Rate (frequency)
- Lost Time Injury Rate (frequency)
- Lost Time Illness Rate (frequency)
- Lost Time Injury Events
- Number of Fatalities
- Total Hours Worked

Metric	Units	2024	2023	2022
Revenue				
Revenue	millions of US dollars	36,289	33,135	28,091

CLIMATE ACTION[1,2,3]

Metric	Units	FY2024	FY2023	FY2019 Baseline
CO_2e Emitted				
Scope 1	thousands of metric tons	990	1,012	1,276
Scope 2 – Location Based	thousands of metric tons	373	312	Not available
Scope 2 – Market Based	thousands of metric tons	271	288	542
Scope 1 and 2	thousands of metric tons	1,260	1,299	1,818
Scope 3	thousands of metric tons	34,855	38,824	47,280
Total Emissions (Scopes 1, 2, and 3)	thousands of metric tons	36,115	40,123	49,098
Scope 3 Categories				
1. Purchased goods and services	thousands of metric tons CO_2e	9,864	10,231	9,747
2. Capital goods	thousands of metric tons CO_2e	60	63	59
3. Fuel- and energy-related activities (not included in scope 1 or scope 2)	thousands of metric tons CO_2e	90	97	148
4. Upstream transportation and distribution	thousands of metric tons CO_2e	807	831	603
5. Waste generated in operations	thousands of metric tons CO_2e	197	167	120
6. Business travel	thousands of metric tons CO_2e	210	136	165
7. Employee commuting	thousands of metric tons CO_2e	70	69	100
8. Upstream leased assets	thousands of metric tons CO_2e	1,220	947	542
9. Downstream transportation and distribution	thousands of metric tons CO_2e	1	1	2
10. Processing of sold products	thousands of metric tons CO_2e	Not relevant	Not relevant	Not relevant
11. Use of sold products	thousands of metric tons CO_2e	16,685	20,266	28,299
12. End-of-life treatment of sold products	thousands of metric tons CO_2e	406	437	640
13. Downstream leased assets	thousands of metric tons CO_2e	2,586	2,741	3,435
14. Franchises	thousands of metric tons CO_2e	Not relevant	Not relevant	Not relevant
15. Investments	thousands of metric tons CO_2e	2,659	2,838	3,419
GHG Emissions Intensity[4]				
GHG emissions intensity – Scopes 1 and 2	metric tons of CO_2e per thousand US dollars of revenue	0.0347	0.0392	0.0552
GHG emissions intensity – Scope 3	metric tons of CO_2e per thousand US dollars of revenue	0.9605	1.1717	1.4363
Total GHG emission intensity	metric tons of CO_2e per thousand US dollars of revenue	0.9952	1.2109	1.4916
Energy and Fuels		FY2024	FY2023	FY2022
Total energy consumption	thousands of MWh	4,901	5,098	7,240
Purchased energy (electricity use, hot water, chilled water)	thousands of MWh	816	904	939
Fuel used – natural gas	thousands of MWh	189	268	1,791
Fuel used – oil and diesel	thousands of MWh	3,764	3,803	4,510

2024 Performance Data continued

NATURE

Metric	Units	FY2024	FY2023	FY2022
Water				
Water use	thousands of cubic meters	3,965	3,726	3,604
Total water recycled	thousands of cubic meters	157	144	167
Percentage of water recycled	percentage	66	45	43
Total waste water	thousands of cubic meters	239	323	383
Waste				
Total waste generated	thousands of metric tons	96	114	109
Total waste recycled	thousands of metric tons	43	42	39
Site Activity				
Number of ISO 14001 certified sites	number of sites	78	87	73
Volume of hydraulic fracturing fluid used	thousands of cubic meters	33,385	12,557	Not available
Number of industry-recognized incidents >1 bbl of oil	–	7	7	5
Hydrocarbon bulk fluids spilled[5]	number of barrels	133	209	102
Number of sites that are subject to environmental audit requirements	number of sites	459	532	540
Percentage of sites that are subject to environmental audit requirements	percentage	14	16	14

1. Prior to 2024, we included midstream production facilities owned by third-parties but operated by SLB, in our organizational boundary. In 2024, our methodology was changed to exclude the emissions from these facilities. We concluded we do not have operational control over these facilities. For comparability, we have revised our previously reported emissions, resulting in the following decreases in our previously reported Scope 1 emissions (2023: 355 thousand metric tons of CO_2e and 2019 baseline: 372 thousand metric tons of CO_2e), market-based Scope 2 emissions (2023: 22 thousand metric tons of CO_2e and 2019 baseline: 18 thousand metric tons of CO_2e) and Scope 3, emissions (2023: 141 thousand metric tons of CO_2e and 2019 baseline: 86 thousand metric tons of CO_2e).
2. Our policy is to exclude emissions from acquired businesses in the year the business is acquired. Accordingly, in 2024, we have included the emissions from businesses acquired in 2023 for the first time. For comparability, we have revised previously reported emissions resulting in the following increases in our previously reported Scope 1 emissions (2023: 1 thousand metric tons of CO_2e and 2019 baseline: 1 thousand metric tons of CO_2e), market-based Scope 2 emissions (2023: 14 thousand metric tons of CO_2e and 2019 baseline: 15 thousand metric tons of CO_2e), and Scope 3 emissions (2023: 719 thousand metric tons of CO_2e and 2019 baseline: 685 thousand metric tons of CO_2e).
3. In 2024, SLB implemented changes to utilize more precise data in calculating our reported emissions, including an updated activity taxonomy, respective CEDA emission factors, and removal of sales and VAT tax from spend data to align with the emission factors utilized. For comparability, we have revised previously reported emissions, resulting in the following changes in our previously reported Scope 1 emissions (2023: decrease of 103 thousand metric tons; 2019 baseline: decrease of 21 thousand metric tons of CO_2e), Scope 2 emissions (2019: decrease of 105 thousand metric tons of CO_2e), and Scope 3 emissions (2023: increase of 3,155 thousand metric tons of CO_2e and 2019 baseline: increase of 2,296 thousand metric tons of CO_2e).
4. Emission intensity for Scope 1 and 2 reduction is calculated using Scope 2 market-based values.
5. Hydrocarbon Bulk Fluids Spilled is defined as greater than one barrel of any crude oil, diesel, petrol/ gasoline, marine fuel, diesel-based, drilling fluids, and other hydrocarbon-based liquids including hydrocarbon-based solvents released at a SLB operational facility, customer site, rig-site or other third-party location where the failure of SLB equipment, personnel or of a SLB contractor has resulted in the spill, which is uncontained and reaches the environment. An uncontained spill is defined as being spilled or released to the ground or natural environment (i.e., uncontained by an impervious surface or secondary containment structure).

PEOPLE

Metric	Units	FY2024	FY2023	FY2022
Health and Safety				
Company's health & safety system certified to ISO 45001	percentage	1	1	1
Number of employees trained on HAZWOPER	approximate number of employees	6,700	7,200	7,300
Fatalities: employee	–	2	0	1
Fatalities: contractor	–	1	0	2
Fatalities: company total	–	3	0	3
Fatalities: third party	–	0	1	3
Fatalities: Fatal Accident Rate	per 100 million work hours	0.78	0	0.90
Automotive Accident Rate (Employees + Contractors)	per million miles	0.24	0.26	0.22
% data coverage as % of employee work hours for injury and illness	percentage	100	100	100
% data coverage as % of contractor work hours for injury and illness	percentage	100	100	100
Total hours worked: employees	–	265,696,000	245,240,750	227,669,940
Total Recordable Incidents (Employees + Contractors)	–	269	216	197
Total Recordable Incident Rate (Frequency) (Employees + Contractors)	per million work hours	0.70	0.59	0.59
Total Recordable Incident Rate (Frequency) (Employees)	per million work hours	0.72	0.64	0.59
Lost Time Incident Rate (Frequency) (Employees + Contractors)	per million work hours	0.39	0.32	0.32
Total Recordable Injury Rate (Frequency) (Employees + Contractors)	per million work hours	0.68	0.58	0.59
Lost Time Injury Rate (Frequency) (LTIFR) – Employees	per million work hours	0.40	0.35	0.33
Lost Time Injury Events (Lost Work Day Cases + Fatalities): Employees	number of events	106	85	74
Lost Time Injury Rate (Frequency) (LTIFR) – Contractors	per million work hours	0.34	0.26	0.30
Lost Time Illness Rate (Frequency) (OIFR): Employees	per million work hours	0.008	0.004	0.009
Total Recordable Injury Rate frequency (TRIR) per 1 million work-hours, as per International Association of Oil & Gas Producers (IOGP)	per 1 million work hours	0.70	0.58	0.59
Training				
Average training hours per employee	hours	82	79	74
Number of training days	days	733,665	674,222	570,552
NExT training: professionals trained	–	13,400+	16,900+	16,100+
NExT training: classes held worldwide	–	1,300+	2,000+	2,200+
NExT training: practical courses and programs	–	700+	700+	680+
Ethics and Compliance training: annual training for all employees and contractors	percentage	96	93	94

2024 Performance Data continued

PEOPLE CONTINUED

Metric	Units	FY2024	FY2023	FY2022
Diversity and Inclusion				
Nationality mix: Latin America	percentage	14	17	16
Nationality mix: North America	percentage	16	12	13
Nationality mix: Middle East & Asia	percentage	47	33	33
Nationality mix: Europe & Africa	percentage	23	38	38
Percentage of revenue by region: Latin America	percentage	19	20	20
Percentage of revenue by region: North America	percentage	18	20	21
Percentage of revenue by region: Middle East & Asia	percentage	36	33	32
Percentage of revenue by region: Europe & Africa	percentage	27	27	26
Percentage of revenue by region: Other	percentage	–	–	1
Women in company (total – excluding contractors)[6]	percentage	21.0	20.2	19.5
Salaried positions held by women	percentage	25.0	24.6	23.8
Overall management positions held by women	percentage	23.0	22.7	22.0
Junior management positions held by women	percentage	24.8	24.5	24.0
Middle management positions held by women	percentage	19.5	19.2	18.5
Senior management positions held by women	percentage	22.9	22.7	20.9
Human Capital				
SLB global workforce	approximate number of persons	110,000	111,000	99,000
Salaried workforce	approximate number of persons	70,904	67,000	63,000
Bargaining agreement or union employee coverage	percentage	>23	>23	>21
Local talent	percentage	79	80	82
Total number of full time new employee hires	approximate number	12,356	11,500	12,500
Employee voluntary attrition	percentage	5.2	5.7	6.9
Employees with a performance appraisal record	approximate number	70,000	60,000	80,000
Engage to Excel participation	percentage	93	92	91
Engage to Excel engagement score	percentage positive	74	74	70
Engage to Excel manager effectiveness score	percentage positive	78	78	78
Engage to Excel inclusion index score	percentage positive	74	74	72
Engage to Excel performance enablement score	percentage positive	79	78	77
Tenure with company: <1 year	approximate number	7,000	10,500	10,000
Tenure with company: ≥1 year <5 years	approximate number	27,000	24,000	9,000
Tenure with company: ≥5 years <10 years	approximate number	18,000	17,000	18,000
Tenure with company: ≥10 years <15 years	approximate number	21,000	19,000	18,500
Tenure with company: ≥15 years <20 years	approximate number	15,000	15,000	13,000
Tenure with company: ≥20 years	approximate number	10,000	9,500	9,000

SUPPLY CHAIN

Metric	Units	FY2024	FY2023	FY2022
General Supply Chain Metrics				
Critical suppliers with spend	number of suppliers	1,235	1,160	1,045
% of total spend on critical suppliers	percentage	22	23	19
Critical suppliers with more than 40% of revenue from SLB	percentage	7	8	6
Total number of Tier 1 suppliers	number of suppliers	38,683	38,114	34,388
Total number of significant suppliers in Tier 1	number of suppliers	568	513	503
% spend on significant suppliers in Tier 1	percentage	25	25	20
Total number of significant suppliers in non-Tier 1	number of suppliers	0	0	0
Total number of significant suppliers (Tier 1 and non-Tier 1)	number of suppliers	568	513	503
Spend analysis covers 100% of suppliers with spend	percentage	100	100	100
% of spend covered in supplier risk analysis	percentage	91	91	90
% of suppliers considered high risk[7]	percentage	<1	<1	<1
Valid supplier audits at year end	number of audits	2,105	2,550	2,865
% of audited suppliers with documented development plan	percentage	36	45	34
Local Suppliers with spend	number of suppliers	24,941	22,197	Not available
% of total spend on local suppliers	percentage	46	42	Not available
US Supplier Diversity Program				
Diverse suppliers used: certified diverse	number of suppliers	176	177	160
Diverse suppliers used: classified/self-reported diverse	number of suppliers	1,133	1,099	1,108
Diverse suppliers used: total	number of suppliers	1,309	1,276	1,268
Spend on diverse suppliers: certified diverse	millions of US dollars	59.7	67	62
Spend on diverse suppliers: classified/self-reported diverse	millions of US dollars	406.4	398	403
Diversity percentage of total spend	percentage	8.7	8.9	9.6
CDP Supply Chain Engagements				
Total suppliers engaged in CDP Supply Chain Program	number of suppliers	1,373	1,354	1,240
Total responsive suppliers	number of suppliers	1,164	1,124	893
SLB supplier response rate	percentage	85	83	72
Average CDP member response rate	percentage	40	59	64
% of prior year's spend that engaged suppliers represent	percentage	55	54	50
Total scope 3 upstream emissions covered by engaged suppliers	percentage	67	61	58

6. Includes salaried and non-salaried positions. Non-salaried positions refer to hourly-based.
7. Supplier risk is evaluated based on probability of failure; supplier organization (conglomerate, public, private, family owned, individually owned); dependency on SLB; type of contract; visibility to supplier performance; and dependency on supplier.

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Reporting scope, boundaries, and methodology

This report covers all sites under SLB operational control unless otherwise noted.

Reporting frameworks

Our sustainability reporting is guided by our stakeholders and third-party frameworks, including:

Global Reporting Initiative (GRI)
Sustainability Accounting Standards Board (SASB)
Task Force on Climate-Related Financial Disclosure (TCFD)
UN Sustainable Development Goals (SDGs)
UN Guiding Principles on Business and Human Rights Reporting Framework

Independent assurance

We commissioned an external third party to perform attest procedures with respect to certain greenhouse gas emissions, health and safety, and site activity metrics for the year ended December 31, 2024, and certain water and waste metrics for the period from October 1, 2023, to September 30, 2024.

Full details and data methodology are available here.

Disclaimer

This report, as well as other statements we make, contain "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts. Such statements often contain words such as "expect," "may," "can," "believe," "predict," "plan," "potential," "projected," "projections," "precursor," "forecast," "outlook," "expectations," "estimate," "intend," "commit," "pledge," "anticipate," "aim," "ambition," "goal," "target," "scheduled," "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 goals, plans, and projections with respect to sustainability and environmental matters; financial and performance targets and other forecasts or expectations regarding, or dependent on, our business outlook; growth for SLB as a whole and for each of its Divisions (and for specified business lines, geographic areas, or technologies within each Division); forecasts or expectations regarding energy transition and global climate change; improvements in operating procedures and technology; our business strategies and the strategies of our customers, including their respective decarbonization strategies; future global economic and geopolitical conditions; future liquidity, including free cash flow; 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 and geopolitical conditions; the results of operations and financial condition of our customers and suppliers; the inability to achieve our financial and performance targets and other forecasts and expectations; the inability to achieve our net-zero carbon emissions goals or interim emissions reduction goals; the inability to meet workforce expectations and perform at desired ESG and stewardship standards; general economic, geopolitical, and business conditions in key regions of the world; the ongoing conflict in Ukraine; foreign currency risk; inflation; 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; the extent of future charges; the inability to recognize efficiencies and other intended benefits from our business strategies and initiatives, such as digital or SLB New Energy, as well as our cost reduction strategies; changes in government regulations and regulatory requirements, including those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals, and climate-related initiatives; the inability of technology to meet new challenges in sustainability and 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 Securities and Exchange Commission. 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 results or outcomes may vary materially from those reflected in our forward-looking statements. Forward-looking statements are aspirational and not guarantees or promises that goals or targets will be met. Forward-looking and other statements in this report regarding our environmental, social, and other sustainability plans and goals are not an indication that these statements are necessarily material to investors or required to be disclosed in our filings with the SEC. In addition, historical, current, and forward-looking environmental, social, and sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. The forward-looking statements in this report speak only as of February 24, 2025, 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.

† For definitions of adjusted EBITDA and free cash flow, as well as reconciliations of these non-GAAP measures to their most comparable GAAP measures, please see our fourth-quarter and full-year 2023 results earnings press release here. These non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, other measures of financial performance prepared in accordance with GAAP.