



SLB Announces Collaboration with Geminus AI

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First AI models built using physics-based simulation for optimization of oil and gas operations

HOUSTON--(BUSINESS WIRE)--Jan. 10, 2024-- Regulatory News:

SLB (NYSE: SLB) today announced an investment and technology partnership agreement with Geminus AI that will give SLB exclusive access to deploy the first physics-informed artificial intelligence (AI) model builder for oil and gas operations. The Geminus model builder fuses physics-based approaches with process data to produce highly accurate AI models that can be deployed at scale, far faster and at much less cost than traditional AI approaches.

"The investment made by SLB in its partnership with Geminus AI produces a step-change in operational performance for customers, from production pipelines to facilities," said Rakesh Jaggi, president, Digital and Integration, SLB. "Geminus' capability to fuse AI methods with physics-based simulation data will empower customers to quickly and easily create hybrid models of their operating assets that can be optimized in real time against numerous outcomes, such as opex reduction, increased productivity, and carbon emissions minimization."

The Geminus platform uses novel, physics-informed AI computing to translate constraints of the physical world inside digital models. It requires only sparse data, and models are easily updated with the infusion of new data points. Data scientists and modeling engineers can use the platform to predict the behavior of complex systems and make informed real-time decisions.

"We see our partnership with SLB as invaluable to helping us unlock value for the energy sector," said Greg Fallon, CEO, Geminus AI. "With thousands of oil and gas processing facilities and complex well networks held by hundreds of different customers, SLB's relationships and reach will help us deliver significant efficiency and productivity increases for customers."

In a customer use case, SLB delivered a Geminus hybrid AI-driven application to optimize economic performance while reducing carbon emissions at a natural gas plant. The application, created by Geminus' physics-informed AI solution, was trained by data from SLB's Symmetry™ process simulation software. It took just days to create, including the underlying hybrid AI model, and has the capability to evaluate 20,000 complex scenarios in under a tenth of a second. The application enables operators to interactively explore the impact of changing process settings on the plant's carbon footprint and yield. In other use cases, the technology has vastly improved the efficiency of fluid catalytic crackers—the heart of an oil refinery—and improved the performance of electric submersible pumps and industrial wellsite chokes.

About SLB

SLB (NYSE: SLB) is a global technology company that drives energy innovation for a balanced planet. With a global footprint in more than 100 countries and employees representing almost twice as many nationalities, we work each day on innovating oil and gas, delivering digital at scale, decarbonizing industries, and developing and scaling new energy systems that accelerate the energy transition. Find out more at [slb.com](https://www.slb.com).

About Geminus AI

Born to pave the way for AI into the physical world, Geminus uses cutting-edge AI techniques to drive innovative modeling for optimizing and automating industrial systems in real-time. Learn more at www.geminus.ai.

Cautionary Statement Regarding Forward-Looking Statements: This press release contains "forward-looking statements" within the meaning of the U.S. federal securities laws — that is, statements about the future, not about past events. Such statements often contain words such as "expect," "may," "can," "estimate," "intend," "anticipate," "will," "potential," "projected" and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as forecasts or expectations regarding the deployment of, or anticipated benefits of, SLB's new technologies and partnerships; statements about goals, plans and projections with respect to sustainability and environmental matters; forecasts or expectations regarding energy transition and global climate change; and improvements in operating procedures and technology. These statements are subject to risks and uncertainties, including, but not limited to, the inability to achieve net-negative carbon emissions goals; the inability to recognize intended benefits of SLB's strategies, initiatives or partnerships; legislative and regulatory initiatives addressing environmental concerns, including initiatives addressing the impact of global climate change; the timing or receipt of regulatory approvals and permits; and other risks and uncertainties detailed in SLB's most recent Forms 10-K, 10-Q and 8-K filed with or furnished to the U.S. Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. The forward-looking statements speak only as of the date of this press release, and SLB disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

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Media

Moira Duff - Director of External Communications

Tel: +1 (713) 375-3407

Email: media@slb.com

Investors

James R. McDonald – SVP of Investor Relations and Industry Affairs

Joy V. Domingo - Director of Investor Relations

Tel: +1 (713) 375-3535

Email: investor-relations@slb.com

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