



SLB Awarded Integrated Services Contract for All Petrobras' Offshore Fields in Brazil

December 11, 2024

Following a competitive tender process, the award covers more than 100 wells across nine ultra-deepwater rigs including exploratory and revitalization wells in the Campos Basin, with potential operations in the Equatorial Margin

HOUSTON--(BUSINESS WIRE)--Dec. 11, 2024-- Global energy technology company SLB (NYSE: SLB) today announced that it has been awarded, after a competitive tender, a new contract by Petrobras (NYSE: PBR) for integrated services across all offshore fields operated by Petrobras in Brazil. SLB will oversee the construction of more than 100 deepwater wells, utilizing advanced drilling, cementing and drilling fluids technologies on up to nine ultra-deepwater rigs.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20241211656672/en/>



Technologies to be deployed under the contract include transition technologies such as SLB's Ora™ intelligent wireline formation testing platform and SpectraSphere™ fluid mapping-while-drilling service. (Photo: Business Wire)

service. The Ora platform provides real-time reservoir characterization, minimizing risks and maximizing productivity while significantly reducing emissions. SpectraSphere provides accurate pressure measurements, performs downhole fluid analysis, and acquires high-quality samples while drilling, resulting in better steering decisions and optimized productivity.

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).

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.

The services will primarily be provided in the Campos, Santos, and Espírito Santo Basins, along with other Petrobras-operated fields, including exploratory wells. Operations in the Equatorial Margin are also planned, pending exploration license approval within the three-year contract period commencing April 2025. Much of the technology and equipment to be deployed will be sourced locally.

"SLB has maintained a strong relationship with Petrobras as a technology partner for many decades," said Wallace Pescarini, president of the Offshore Atlantic basin at SLB. "This contract builds on our existing work with Petrobras across its offshore basins and introduces new technologies that enhance both operational and environmental efficiency. Moreover, it aligns with our robust local content journey in Brazil and with our well distributed operational footprint across the country."

Willisses Menezes Afonso, executive manager of Wells at Petrobras said, "This investment of approximately \$800 million will allow us to intensify our activities in several basins, revitalizing already productive fields and exploring new areas, with new technologies, with a focus on making our operations even safer and more efficient."

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