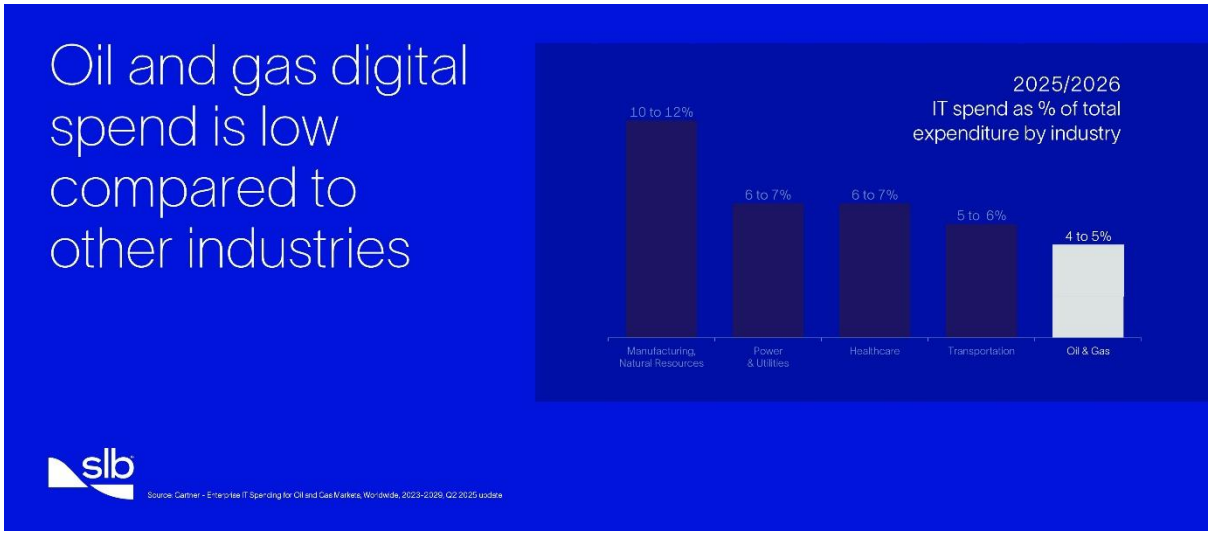
Thank you, Trygve.

I would now like to define and quantify the market we play in.



This chart from Gartner shows digital spend as a percentage of total expenditure across major industries.

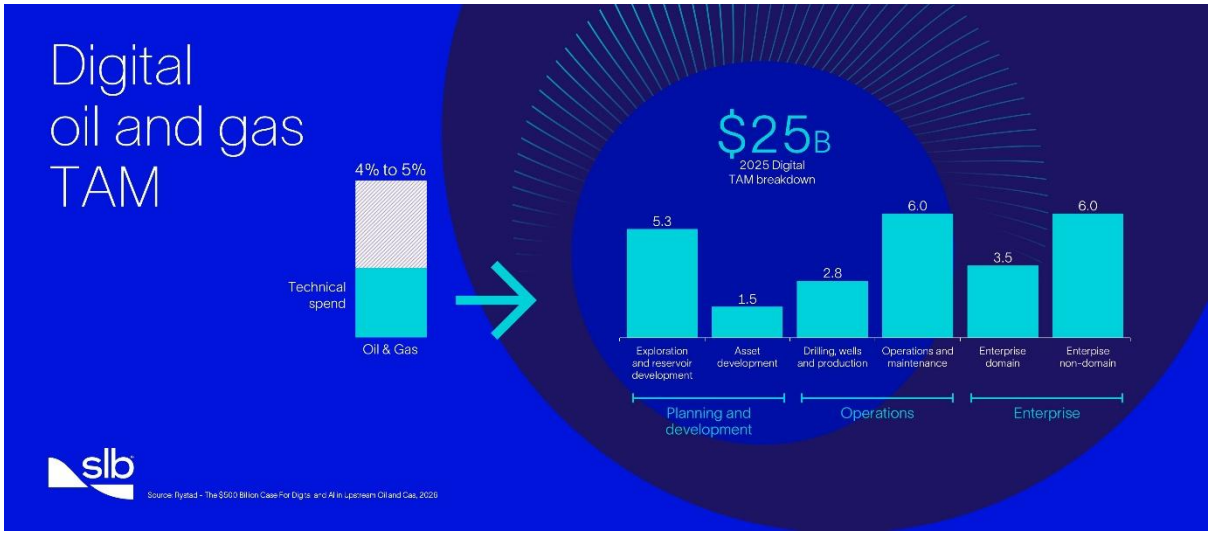
Oil and gas digital spend? Four to five percent.

Considerably less than manufacturing and natural resources that you might expect to be closely correlated.

The point is simple: oil and gas is one of the most data-intensive, technically complex, and capital-heavy industries on earth, yet it spends proportionally less on digital technology than almost any comparable sector.

However, this is not a market where we are merely fighting for share of a fixed pie.

The pie itself is growing, and it is growing because the industry is underinvesting relative to its complexity, and the technology to close that gap now exists.



Less than half of that investment supports the technical workloads that we've been talking about this morning.

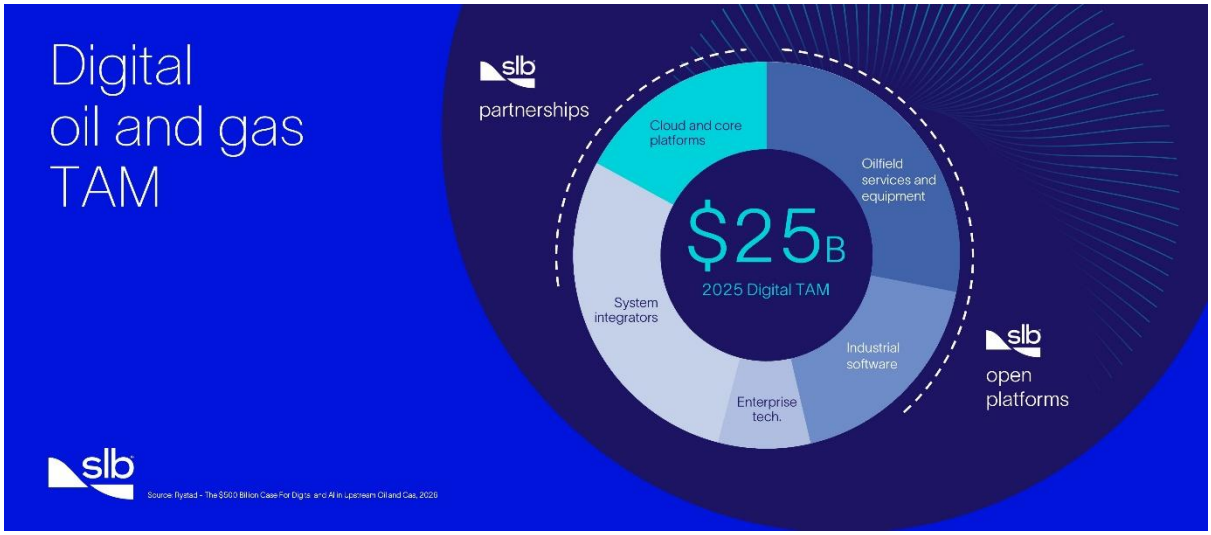
This is where we play, and where emerging tech disruptions will bring significant value to our industry.

According to Rystad, this market in 2025 represented about twenty-five billion dollars.

Now looking at the breakdown of this Digital TAM, customers are allocating digital spend across planning and development, operations, and their enterprise digital infrastructures.

Furthermore, the capabilities I have been talking about have only recently matured to the point where they will become compelling.

For us, this means the total addressable market has significant room to expand.



Another way to look at this market is through the lens of the main players in this TAM.

Top right, you see our traditional oilfield services and equipment competitors.

They compete with us in domain-specific software, particularly in planning and drilling. But we are unmatched in our investment in platform modernization and in artificial intelligence.

Next, the industrial technology companies.

These are very credible players in operational technology, particularly in surface automation, process control, and equipment monitoring. They bring strong capabilities in the industrial IoT and facilities layer. We compete with them in operations, but they lack subsurface domain expertise.

Now come the enterprise technology companies, which serve the industry's broader IT needs – networking, databases, communications infrastructure, etc. They operate horizontally across many industries without domain specialization.

And then the system integrators.

These firms provide implementation services, custom development, and data migration. They compete with us in services around data, but they do not own platforms, domain science, or proprietary AI models.

Finally, we have the hyperscalers and horizontal platform providers who bring cloud infrastructure, compute, and data storage.

They are essential to the ecosystem, but they are not competitors in domain software.

And as we have described, many are already partners, providing the infrastructure on which our platforms run.

We are the only company equipped to address a majority of this market.

Rather than competing with the hyperscalers and system integrators, we have made them part of our architecture.

Their infrastructure powers our platforms. Their compute is used to fuel our AI models. And their services assure rapid market adoption of our platforms.

In other words, we convert potential competitors into distribution and capability partners.

On the other side, our open platform architecture means the technology of others can integrate into our environment.

We do not require customers to choose between us and these companies. We provide the platforms on which they coexist.

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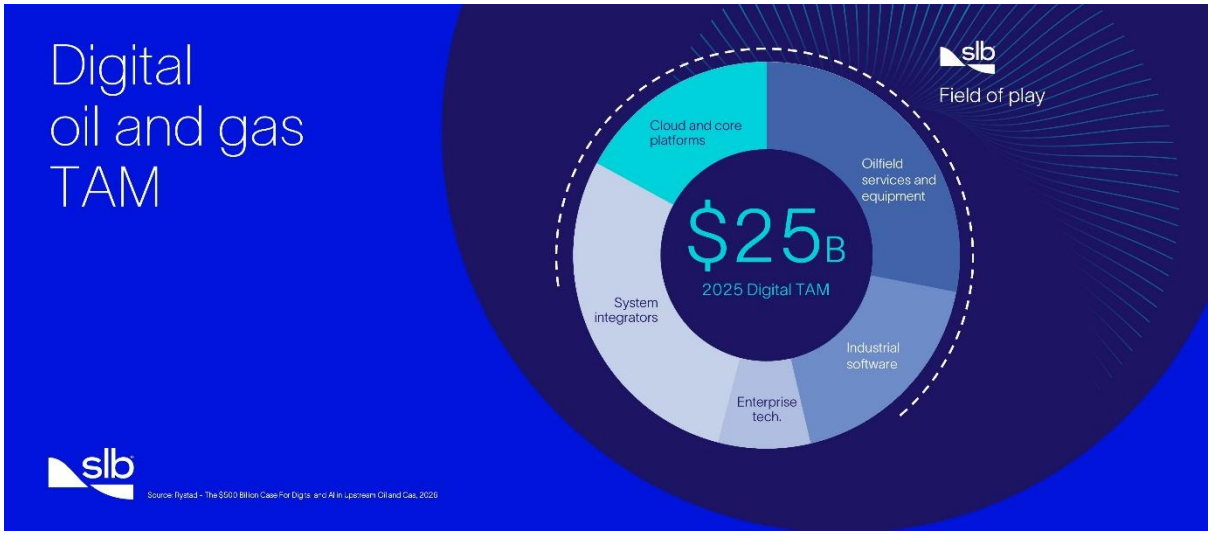


Other companies occupy a segment. We occupy the entire space

More than two thirds of the market.

Our openness turns these companies into participants in our ecosystem rather than obstacles to our growth.

I now want to talk about how this market is expected to evolve.

By 2030, the expectation is that another ten billion dollars in annual spend will be added as digital spend becomes further decoupled from overall industry Capex and Opex.

This growth is driven by our customers' ambition to secure greater value from digital. Especially in operations where significant value is expected.

You will hear more about this in the next section.

But the more important number is the one on the top right.

With accelerated AI adoption, the total market could reach as much as fifty billion dollars by 2030.

This reflects what happens when AI fundamentally changes the nature of digital work. When interpretations become exponentially faster, customers do more of them. When simulations are no longer constrained by hardware limitations, teams run hundreds of scenarios instead of just a few.

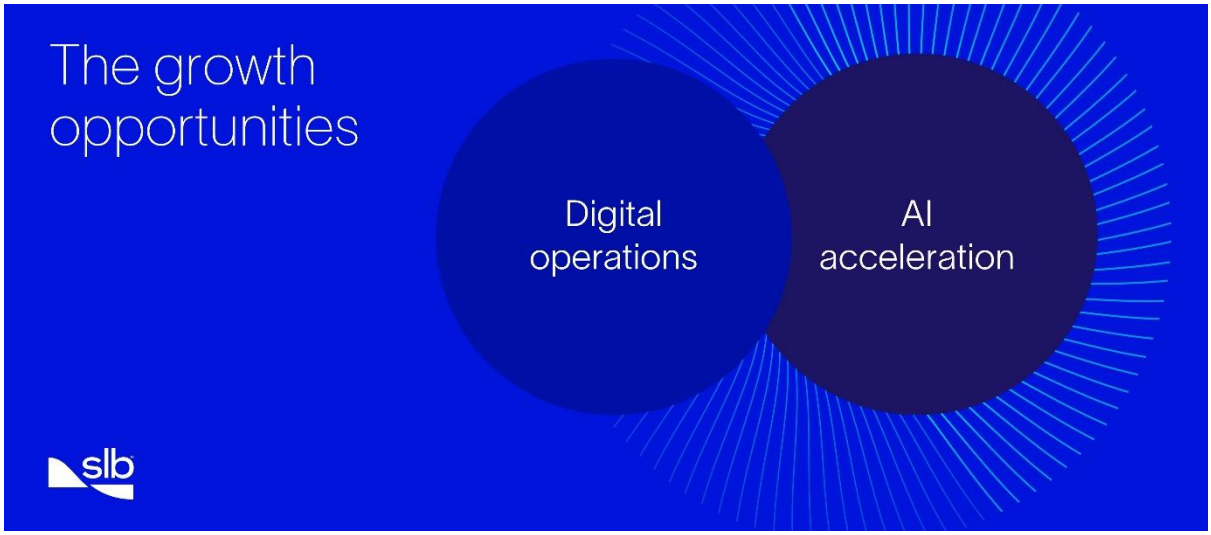
When agentic workflows automate routine surveillance across thousands of wells, digital spend expands. It does not just make existing work more efficient; it unlocks possibilities that were previously considered uneconomic.

For us, this is the most important dynamic.

We are not competing for a larger share of a static opportunity.

The opportunity itself is accelerating, driven by the same AI capabilities that we are building into our platforms.

And that, ladies and gentlemen, is our digital advantage.



With that, let's now zoom in on the two parts of this market that are growing the fastest: Digital Operations and AI.
These will unlock the possible doubling of this market.

You're about to hear from Cecilia and Shashi, who will share how our digital capabilities are transforming operations and how AI is expected to disrupt our industry.

Before Cecilia takes the stage, let's hear from a few more of our customers.

Thank you.