

First to Digital. Built to Go Further.

Olivier Le Peuch, Chief Executive Officer

Ladies and gentlemen, good morning, and thank you for joining us today.

As you've seen, progress in our industry has always belonged to those willing to be first, to go further, and to turn vision into reality. That same spirit of innovation is what brings us here today.

This morning, we'll discuss a force that is reshaping how energy is discovered, developed, and produced. That force is digital.

For many years, our industry viewed digital as an enabler – a bolt-on tool to improve workflows and create pockets of value. Today, that has changed.

Digital has become foundational. It unlocks performance, efficiency, and returns across every aspect of energy operations. And for SLB, it is redefining how we grow, how we differentiate, and how we create value.

This is not a cycle. It is a structural shift in how our industry will operate – and SLB is positioned to lead it.



Energy transforms the world.
Digital transforms energy.

To understand the opportunity ahead, let's begin by discussing the challenge we must address.

Energy is the foundation of modern life. Without it, societies cannot prosper, economies cannot grow, and progress cannot be sustained. Yet, as the world enters a new phase of demand, the role of energy is becoming even more important.

From advanced manufacturing to cloud computing, transportation networks to AI models, urban growth to national resilience, the modern economy is becoming more energy intensive.

At the same time, expectations around energy are rising.

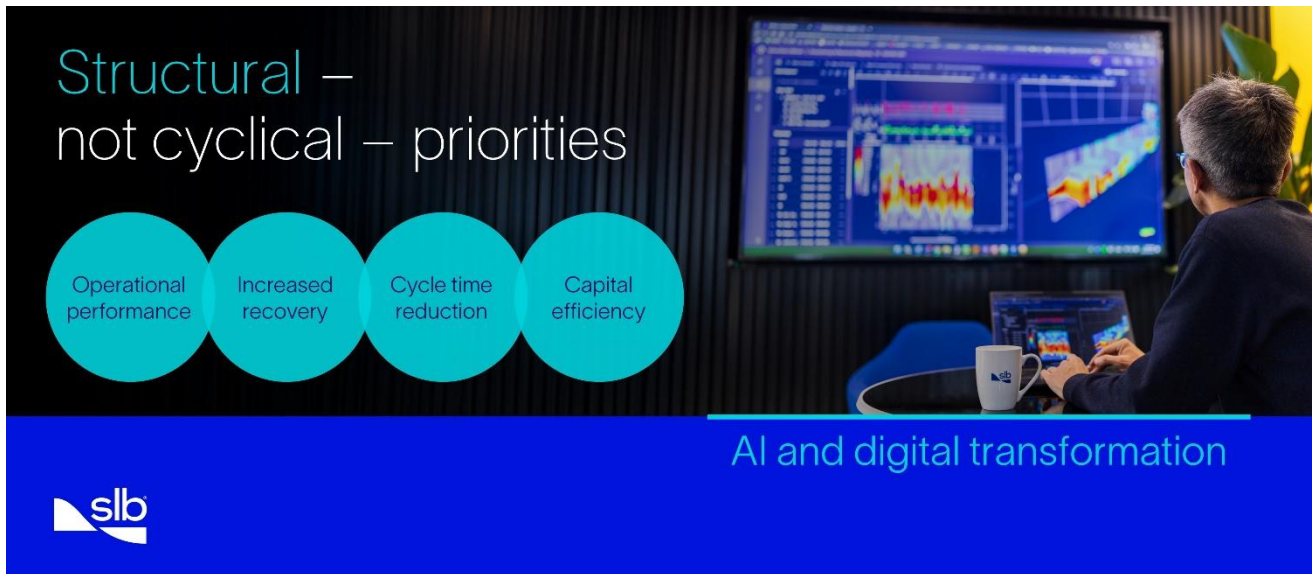
Not only does the world need more energy – it also demands reliability, affordability, and sustainability. To meet this, our industry must achieve new levels of performance and efficiency.

This is where digital changes the equation.

Digital enables us to produce more intelligently – improving decision-making, automating workflows, and increasing recovery. So, while energy transforms the world, digital transforms energy.

This is the next chapter of value creation in our industry – and it is why we have positioned SLB at the forefront. Because unlocking the full potential of digital in energy requires domain expertise, global scale, trusted relationships, and a digital platform foundation that connects the full lifecycle of energy operations.

SLB is bringing these capabilities together in a way few others can – and at a moment when the industry needs them most.



Today, we are navigating a complex environment — one where energy security has become more critical, assets are becoming more mature, and customers remain disciplined in how they allocate capital.

Against this backdrop, four structural priorities are driving investment across the industry: improving operational performance, increasing recovery, reducing cycle times, and delivering greater capital efficiency.

These priorities are durable. They are investable. And they increasingly favor digital.

First is operational performance.

Customers need to perform with greater speed, consistency, and precision across increasingly complex operations. That means reducing non-productive time, improving reliability, and using technology to deliver better outcomes.

In this environment, operational performance is no longer just a measure of execution — it is a source of competitive advantage.

Second is increased recovery.

As the resource base becomes more mature and complex, more of the next source of value creation will come from existing assets themselves.

Customers need to understand reservoirs more deeply, manage production more dynamically, and apply technology that improves recovery over time.

It is no longer enough to bring production online. The greater value lies in maximizing recovery throughout the full lifecycle of an asset.

Third is cycle time reduction.

Customers need to move faster from planning to execution and from discovery to first oil and gas.

This requires technologies and workflows that shorten project timelines, improve coordination, and accelerate decision-making across the value chain.

And the fourth is capital efficiency.

Across all basins, customers remain focused on cash flow and returns.

They need more value from every dollar invested, and that requires solutions that improve productivity, reduce total cost of ownership, and deliver measurable impact at scale.

Underpinning each of these priorities is a common enabler: AI and digital transformation.

Increasingly, this is how performance will be achieved — through better data, faster decisions, and intelligent automation from planning to production.

Customers expect equipment to be connected. Workflows to be digital-first. And decisions to be informed by data.

This is why the opportunity ahead is structural.

Because even as the market continues to change, the need for energy and returns will not, and digital is the key to both.

Decades ahead – disruptive by design



AI and digital transformation

- Domain expertise
- Platform approach
- Partnerships
- Scale



At SLB, we have been helping to shape the digital fabric of our industry for years. And that matters — because the capabilities our customers require cannot be built overnight.

They need trusted platforms, proven workflows, and a partner that can deploy globally.

Very few companies can do that. We can.

Our digital advantage is built across four reinforcing areas: domain expertise, a platform approach, partnerships, and scale.

It all starts with our deep domain expertise.

In our industry, you can't leave anything to chance. Decisions depend on a deep understanding of the physics, the workflows, and the operational constraints.

That expertise is embedded in our people, our models, and our platforms. It cannot be outsourced. It cannot be bought off the shelf. And it cannot be recreated by a digital-only third-party provider.

Second is our platform approach.

Products create value, but platforms are what make them scale.

In the age of AI, platforms become even more valuable because they are the control layer through which models, agents, and workflows operate together.

This is why we have invested in an architecture that is open and built to operate in the environments our customers manage every day — from subsurface planning to production operations and from on-prem to the cloud.

This was not built in a quarter — it was built over decades. And it is extremely difficult to replicate.

Third, our partnerships.

We work across operators, technology partners, and geographies to bring customers the best capabilities of the broader ecosystem through our platforms.

In digital, no company builds everything alone.

The key is knowing what to build, where to partner, and how to make those technologies work in the realities of energy operations. This is what SLB does.

We connect leading technologies with the data, science, and workflows of our industry to unlock new levels of performance and efficiency.

Finally, our scale.

SLB is present across the world's major energy basins, with the people, infrastructure, and operational capability to support customers locally.

That matters because digital and AI must work securely and reliably across all assets and operating environments. Our footprint allows us to learn globally, deploy locally, and extend what works across the energy system.

This combination is what brings our AI advantage to life.

Energy is one of the most compelling environments for AI, with complex physics, high-value decisions, and vast amounts of operational data.

But the technology is only as powerful as the data and domain experts behind it.

SLB has the unique ability to bring together platforms, connected assets, partners, scale, and deep technical expertise.

Individually, these capabilities matter. Together, they create a differentiated digital offering that is increasingly important and difficult to match.

That is what we bring to our customers. And that is how SLB is taking digital and AI further.

A digital-first future



So, what does this mean in practice?

It means we can go beyond software — connecting digital intelligence to hardware and services in the field, so that insights become actions and every decision improves the next.

This is where science matters, where integration with oilfield technology makes an impact, and where our differentiation is the strongest.

In planning, digital is already accelerating interpretation and improving model quality. AI can create a new growth curve in this market by automating workflows and transforming how projects are developed.

In drilling, digital is enabling automation and real-time optimization. This lowers cost per barrel. It accelerates access to resources. And it can significantly reduce the industry's carbon footprint.

And in production, digital is increasing uptime by predicting issues before they occur. This cuts maintenance costs and extends asset life. It also optimizes the reservoir production potential.

These examples are real, and they are happening today as you will hear throughout the presentation this morning.

Moving forward, as the industry advances toward more autonomous operations, customers will simplify who they work with, prioritizing partners who can deliver across the full ecosystem.

That dynamic strengthens our Core business, creates new revenue opportunities, and expands the strategic value of our platforms.

This is how Digital drives growth not only within Digital itself — but increasingly across all of SLB as we move from being first in digital to becoming digital-first.

Across every well. Every barrel. Every customer.

But this is not only a technology story. It is a growth story, a margins story, and a returns story.

Digital enhances
growth, margins, and
returns across SLB

1.5x
earnings power



Digital is already a powerful earnings engine for SLB.

For every dollar of revenue, Digital generates 1.5 times the adjusted EBITDA compared to the rest of our portfolio.

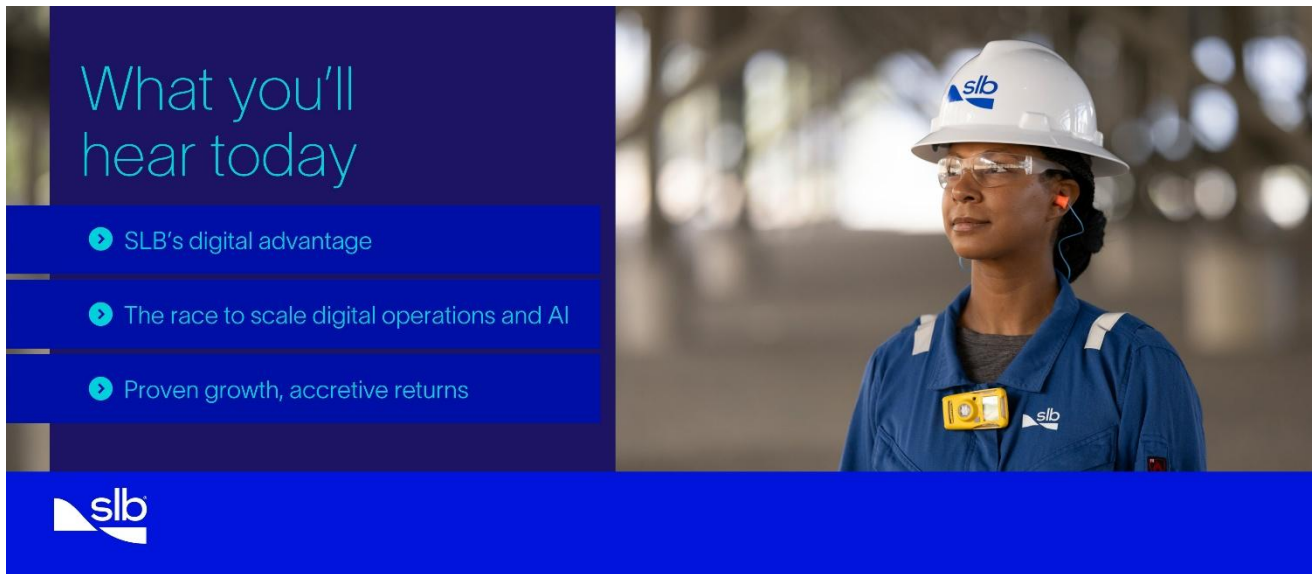
This is also one of the fastest-growing parts of our business, and its margins have continued to expand over time. But the value of Digital extends beyond the segment itself.

These technologies are increasingly embedded into the rest of our portfolio, helping customers move faster, produce more efficiently, and recover more from existing assets.

And when our customers perform better, SLB becomes more valuable to them, increasing retention and expanding our total addressable market.

So, the story is not simply Digital as a division. The story is how Digital lifts the earnings power of the entire company.

This is a far larger opportunity, and today, you will hear how we plan to capture it.



Throughout the morning, our leadership team will take you deeper into the opportunity, the strategy, and the financial framework behind this business.

First, you will hear about our flagship platforms, comprehensive offerings, and competitive advantages.

You will see why our position is strengthening as adoption scales, and why our platforms become more valuable as customers move from digital pilots to enterprise-wide deployment.

Then, you will hear about the race to scale digital operations and AI.

This is where applications, connected equipment, automation, and AI come together to transform how assets are managed in real time, and we believe this can become an important new growth engine for SLB.

Finally, we will discuss key performance indicators, describe how we are monetizing the significant opportunity ahead, and share our 2030 financial ambitions for this business.

As you listen, I encourage you to keep this in mind:

Digital is becoming central to how the industry drives performance, unlocks efficiency, and creates value.

With our platforms, domain expertise, and global scale, SLB is well positioned to lead this next chapter.

Thank you again for being here with us.

We're excited to share the momentum we've built and the opportunities ahead.