

News Release



SLB Awarded Five Year Contract for Petrobras' Digital Transformation

Investments in AI and cloud-based technologies accelerate decision making and set the foundation for achieving decarbonization and net zero targets

LONDON, July 06, 2023—SLB (NYSE: SLB) has been awarded a five-year contract by Petrobras for an enterprise-wide deployment of its Delfi™ digital platform. The contract scope covers Petrobras' digital transformation from exploration, development, and production operations, including moving subsurface workflows to the cloud to significantly accelerate decision making. The award represents one of Petrobras' largest investments in cloud-based technologies and sets the foundation for it to achieve its decarbonization and net zero targets.

"By leveraging AI, machine learning, and high-performance computing technology from SLB, Petrobras will drive aggressive efficiency and production increases across its E&P business," comments Rakesh Jaggi, president, Digital & Integration, SLB. "Leveraging the Delfi platform to digitally transform Petrobras' E&P workflows, will improve efficiency and demonstrates its commitment to sustainability and energy transition."

For geological and geophysical (G&G) interpretation, the Delfi platform realized a significant reduction in processing time. Some workflows experienced a reduction from hours to minutes. As an example, AI and machine learning applications reduced fault interpretation time in petrophysical modeling workflows by 60%.

The Delfi platform will empower all Petrobras' geoscientists and engineers with seamless and scalable digital technology and computing power, helping improve focus on business operations. The large investment in SLB digital technology for E&P by Petrobras is part of its plan to increase total operations production.

[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.

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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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