



SLB Completes Acquisition of Gyrodata Incorporated

February 3, 2023

Complementary technologies to improve wellbore quality, reduce drilling risk

HOUSTON--(BUSINESS WIRE)--Feb. 3, 2023-- SLB (NYSE: SLB) today announced it has completed the acquisition of Gyrodata Incorporated, a global company specializing in gyroscopic wellbore positioning and survey technology. The transaction will incorporate Gyrodata's wellbore placement and surveying technologies within SLB's Well Construction business, bringing customers innovative drilling solutions.

This combination will improve wellbore quality and reduce drilling risk to unlock even the most remote and complex reservoirs. Integrating three-axis solid state gyro measurements with the latest SLB technological innovations will help ensure tighter trajectory control, reduce data acquisition time and improve the decision-making process—resulting in greater overall drilling efficiency.

"I'm excited for this historic moment that will bring innovative solutions to the SLB Well Construction division and our industry," said Jesus Lamas, president, Well Construction, SLB. "The technology-driven acquisition of Gyrodata is aligned with SLB's strategy to elevate operational performance and improve efficiency for our customers. Combined with our Neuro autonomous solutions, the Gyrodata acquisition will transform drilling technology designs, leveraging downhole and surface automation to drive well construction performance and operations efficiency to new levels."

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.

About Gyrodata

Gyrodata is one of the world's leading service providers to the global energy industry with unparalleled expertise in gyroscopic surveying, wellbore placement, and wellbore characterization technologies. Gyrodata's unique products and services enable its clients to maximize hydrocarbon recovery and optimize an asset's lifecycle cost. For more information, visit www.gyrodata.com.

Cautionary Statement Regarding Forward-Looking Statements: This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Any statements regarding the parties' future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance are forward-looking statements within the meaning of the federal securities laws. These statements are subject to, among other things, the ability to realize expected benefits from the transaction, and other risk factors contained in SLB's most recent Forms 10-K and other filings with the SEC available at the SEC's Internet site (www.sec.gov). Actual results may differ materially from those expected, estimated or projected. Forward-looking statements speak only as of the date they are made, and the parties undertake no obligation to publicly update or revise any of them in light of new information, future events or otherwise.

[Slb.com/newsroom](https://slb.com/newsroom)

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230202005911/en/): <https://www.businesswire.com/news/home/20230202005911/en/>

Media

Moira Duff—Director of External Communication

Tel: +1 (713) 375-3407

Email: media@slb.com

Investors

Ndubuisi Maduemezia—Vice President of Investor Relations

Joy V. Domingo—Director of Investor Relations

Tel: +1 (713) 375-3535

Email: investor-relations@slb.com

Source: SLB