

About us

Our purpose is to create amazing technology that unlocks access to energy, for the benefit of all.

As innovators, that's been our mission for nearly 100 years. Today, it's a global imperative. We are facing the world's greatest balancing act – simultaneously reducing emissions while meeting the world's growing energy demands.

We're working on the answers. Every day, a step closer. Our collective future depends on decarbonizing the fossil fuel industry, while innovating a new energy landscape.

It's what drives us. Ensuring progress for people and the planet, on the journey to net zero and beyond.

For a balanced planet.



Contents

Overview

- 03 SLB at a glance
- 04 CEO and CSSO Introduction
- 06 Our Culture
- 07 Our Approach to Sustainability

Sustainability Framework

- 10 Climate Action**
 - 11 → Our Roadmap to Net Zero
 - 15 → Decarbonizing Customer Operations
 - 20 → New Energy and Transition Opportunities

23 People

- 24 → Creating In-Country Value
- 27 → Respecting Human Rights
- 30 → Promoting Talent & DEI

34 Nature

- 35 → Safeguarding Biodiversity
- 36 → Protecting Natural Resources
- 38 → Enabling Circularity

Governance

- 40 Sustainability Governance
- 41 Ethics and Compliance
- 42 Stakeholder Engagement
- 45 Responsible Supply Chain
- 48 Health, Safety, and Environment
- 50 Data Privacy and Cyber Security

Data

- 51 Sustainability Accounting Standards Board (SASB) Index
- 53 UN SDG Alignment
- 54 2022 Performance Data

99,000

Employees

>150

New technologies introduced across the portfolio over the past three years



>85

We recruited in more than 85 countries in 2022

>30%

Year-on-year revenue growth for our Transition Technologies portfolio in 2022

>70

Our more than 70 **global technology centers** drive innovation each day

23%

Revenue growth vs 2021

81%

Increase in GAAP EPS year-on-year; 70% growth in EPS excluding charges and credits¹

>100

We have a global footprint in more than **100 countries** and employees representing almost twice as many nationalities

SLB at a glance

For a balanced planet

We are delivering innovation at speed and scale across the energy landscape. Paving a path to net zero and beyond.

Our three engines of growth:

Core

Absent a major market disruption, we maintain the view that upstream spending is very resilient and decoupled from near-term demand. We foresee capital investment continuing to grow at double-digit compound annual growth rate (CAGR) in the upstream sector for years ahead across Middle East, North America Land, and Offshore basins.

This represents a very favorable backdrop to SLB market positions and will continue to support our ambition for outperformance in this upcycle.

UPSTREAM OIL AND GAS INVESTMENT
2021-2025

Source: SLB analysis, Rystad, S&P, IEA.



*Source: IEA 2022.

Digital

The quest for capital efficiency, asset teams' productivity, and cycle-time reduction requires digital transformation in our industry. We continue to expand our digital market position and deliver a high rate of revenue growth and highly accretive margin results.

>1,500

Software customers

>85%

Top 100 oil and gas producers use our software

2x

Expected digital revenue growth from 2021-2025

New Energy

The size of the energy transition opportunity is immense for SLB. The rate of market growth is very significant. We are building a broad, diverse portfolio across New Energy sectors, selected for their materiality and adjacency to our existing market strengths, and where we can offer technology differentiation.

+20%*

Expected increase in energy demand by 2050

-25 GtCO₂*

Required annual reduction in industrial and power-related emissions to achieve net zero

>\$700B

Estimated total addressable market



CEO and CSSO Introduction



Driving impact



Olivier Le Peuch
Chief Executive Officer

Dr. Katharina Beumelburg
Chief Strategy and
Sustainability Officer

The balanced planet. It's an idea around which we've centered our entire brand. But how can we get there? And how can driving energy innovation deliver on this commitment?

The world's energy mix must transform into one that can continue to meet demand safely, securely, and reliably while decarbonizing for the future. At the same time, we aren't ready to fully transition from our existing energy infrastructure. We must continue to deliver supply for a growing world by decarbonizing oil and gas today as we innovate the new energy systems of tomorrow.

These aren't easy challenges, and they can't be solved alone. Achieving balance will require new and diverse investments, collaboration, and support across all energy systems, and the energy industry must be a key contributor. As an industry, we have repeatedly demonstrated the ability to solve complex challenges, and with our experience, knowledge, and scale, no one is better suited or more strongly motivated to lead this next chapter. The effects of climate change are accelerating, and we view the energy transition as a key strategic priority; it's not only the right thing to do, but also crucial to ensuring the long-term resilience of our business.



2022 HIGHLIGHTS



Emissions intensity improvement

in Scopes 1 and 2



>700,000 T CO₂e avoided emissions

using our impact quantification methodology, our Transition Technologies™ saved more than 700,000 metric tons of CO₂e emissions for our customers' operations in 2022



2022 Peer-leading ESG Ratings

- MSCI AA
- Sustainalytics 22.2, Medium Risk Rating



Peer-leading ESG customer sentiment

as measured in our industry's most recognized third-party survey



Board Sustainability Competencies

91% of the Board at year-end 2022 self-identified having substantial knowledge, skills, or experience in energy transition and sustainability matters



45% improvement

in total recordable injury frequency rate from 2019



Women comprised 30% of executive team

at year-end 2022, and represented 23.8% of all salaried positions

CEO and CSSO Introduction continued

At SLB, we have placed the global energy challenge at the heart of who we are, and to solve it, we are embedding sustainability in everything we do. In 2022, we announced a bold new brand identity, SLB, centered on driving the global shift to sustainable energy production. As a technology leader and an energy-innovator, we find this challenge exciting. We're setting ambitious goals to deliver measurable social and environmental progress, and we're partnering with customers, suppliers, and peers to accelerate our impact.

After building our strategy in 2021, we shaped a culture to support it, rooting each of our core values in sustainability, and spent the past year operationalizing our ambitions and delivering strong results across our three priorities: Climate Action, People, and Nature.

We are executing on roadmaps to decarbonize operations and achieve net-zero emissions, while providing in-country value, respecting human rights, and fully embracing all aspects of diversity, equity, and inclusion. Oil and gas operations comprise around 10% of global energy-related emissions. As the first company in the energy services industry to include Scope 3 emissions in our 2050 net zero target, we are making a significant impact throughout the value chain, not only increasing our operational efficiency, but also developing new technologies to help our customers optimize their environmental footprint. And we continue to leverage our global scale with localized expertise to deploy custom sustainability solutions in each of our operating areas.

Throughout the last century, the energy industry fueled growth, ideas, and progress for all of humanity; now it must fuel change. Together, we will pave the way to a balanced planet through better practices, innovative technology, and the commitment to help others across the globe on their sustainability journey. We are proud of the success we have achieved and look forward to continuing our strong momentum in the years ahead.

Olivier Le Peuch
Chief Executive Officer

Dr. Katharina Beumelburg
Chief Strategy and
Sustainability Officer

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Our culture

Our values help drive our commitment to sustainability.

Our people bring our brand to life—enabling us to deliver sustainable impact now and tomorrow. We look to three core values that guide the decisions we make as we pursue our ambitions. We are proud of our strong culture which anchors our values and embeds sustainability even deeper into SLB.

- **People** are at the heart of our business. We are committed to promoting diversity, equity and inclusion. Across the world we're building a truly diverse workforce, safeguarding mental health and wellbeing, and endeavoring to create more inclusive environments—in the workplace, in our supply chains, and in the communities where we work and live.
- As well as being part of our DNA, **technology** and innovation are key enablers of our sustainability framework. From invention to application, our technologies enable safer, more efficient, and more sustainable operations for both ourselves and our customers.
- We leverage sustainability as a key **performance** benchmark, as we believe performance is about more than just financial results.

We value:

People

Because our exceptional and diverse people are the pulse and spirit of who we are.

We are safe

We are inclusive

We respect work and personal life

Technology

Because our passion for exploring enables us to solve the world's energy challenges.

We are pioneers

We innovate together

We experiment, learn and grow

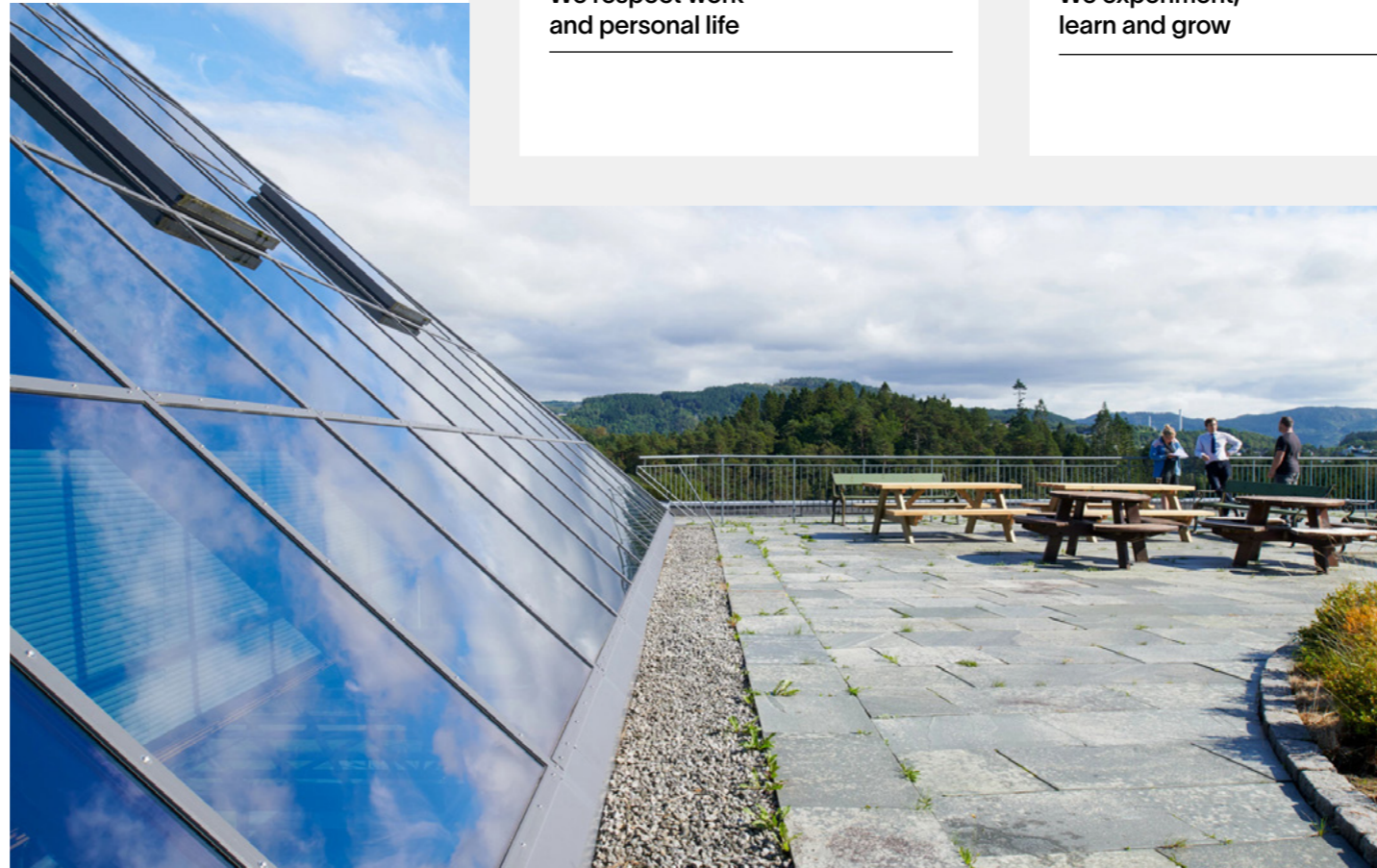
Performance

Because together, we deliver outstanding results to build a sustainable future.

We act with integrity

We deliver today and tomorrow

We focus on what matters most



Our approach to sustainability

Our sustainability reporting is guided by our stakeholders and third-party frameworks, including

- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-Related Financial Disclosure (TCFD)
- UN Sustainable Development Goals (SDGs)
- UN Guiding Principles on Business and Human Rights Reporting Framework.

For a Balanced Planet

The world is facing its greatest balancing act: how to provide reliable, accessible, and affordable energy while rapidly decarbonizing for a sustainable future.

As a global technology company, driving energy innovation for a balanced planet, SLB has a powerful role to play in reducing emissions across many industries while scaling new energy systems to help meet demand. And we're ready to rise to the challenge.

We are the industry leader driving innovation in our oil and gas core. A key aspect of our innovation efforts is our commitment to decarbonizing our operations and those of our customers.

We are a data solutions provider in the energy domain and beyond with our digital business, which helps drive performance, efficiency, and sustainability.

We are a technology solutions provider that develops and scales the new energy systems of tomorrow.

As a symbol of our commitment to the challenge ahead, we've based our new identity on the carbon budget curve—the maximum net global CO₂ emissions permissible to limit global warming to 1.5 degC. Our logo represents the journey we have committed to and that we support for our customers. Our curve represents the journey to net zero and beyond, to bring balance back to the planet.

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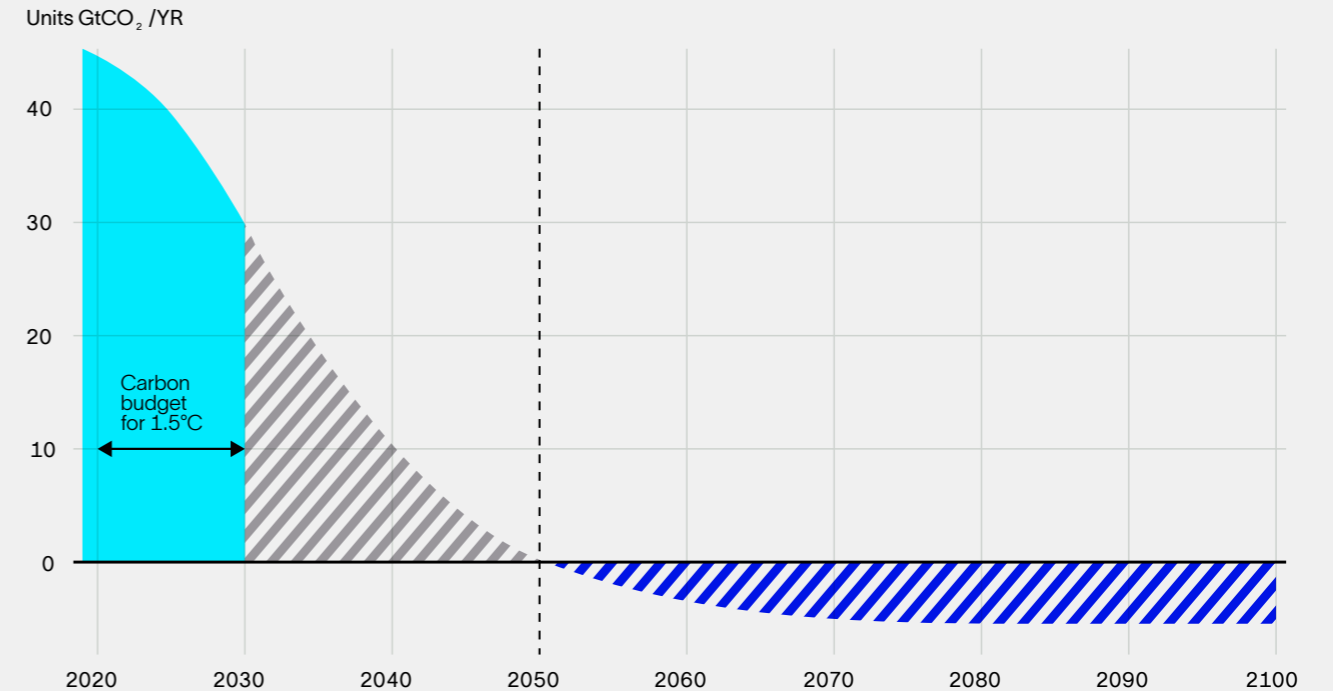
The carbon budget curve

The carbon budget curve shows the reduction in CO₂e emissions needed over the coming century to limit the global rise in temperature to only 1.5 degC, as set by the Paris Agreement. Climate change projections show that the world will reach the budget for this target just eight years from now—in 2030.

That means we must balance the emissions of the next few decades with sustained net negative carbon actions beyond 2050, to protect ourselves and the planet.



[Learn more here.](#)



Our approach to sustainability continued

Balanced Sustainability Priorities

Our sustainability strategy is focused on where we believe we can make the biggest impact for our company, our stakeholders, and society.

Our priorities are **climate action, people, and nature**. Supporting our priorities are our enablers—robust governance and empowering local initiatives—and our accelerators—technology innovation, and partnerships.

We are scaling our in-country value investments and our local partnerships to drive positive actions in support of the UN SDGs. We are doing this with a significant focus on affordable and clean energy, to have a greater impact where we live and work and in support of a just transition. We have also accelerated our journey through technology, innovation, and the right partnerships to take significant steps to reduce Scope 1, 2 and 3 emissions.

In 2022, within each priority, we have taken the next step of operationalizing sustainability throughout our company, as illustrated by the following examples:

- We are empowering our local teams to take ownership of their sustainability strategies enabled by learning and development opportunities and a capital allocation program. Employees from more than 50 countries submitted almost 300 projects to the Sustainability Impact Awards representing an investment of over USD 25 million in 2023.
- We have incentivized our employees by implementing key performance objectives in our compensation programs for Scope 1 and 2 greenhouse gas (GHG) emissions in our field operations and facilities.
- We have developed an impact quantification methodology to calculate customer avoided emissions which allows us to recognize the value we provide for our customers.

- Our new product development process has sustainability elements integrated to understand the environmental impact of our technology investments.
- We have taken our human rights program to the next level focusing on higher-risk facilities and our supply chain to empower local teams to understand, assess and react to human rights issues. This is complemented by partnering with third-party organizations to assess human rights risk exposure levels.
- Our nature priority has evolved with a focus on water stewardship within the company, in our supply chain and within our communities.
- The primary focus of our circularity program is the lifecycle of the tools and products that we design and build. This global initiative is led by the Technology Lifecycle Management Program (TLM). In addition, we are implementing programs at the local level that not only address circularity but also provide opportunities for local economic development. We are focused on scaling the local programs that can provide high-impact sustainability across our organization.
- With our commitment to continuous improvement, we are constantly reviewing ways to enhance our overall governance framework. An important part of this framework is our enterprise risk mapping program that identifies material risks that could impact our strategy. In 2022, we conducted an AI-enabled assessment of potential ESG risks and stakeholder concerns. Based on this assessment, we have re-committed to our strategic sustainability focuses of Climate Action, People and Nature.

Sustainability Framework

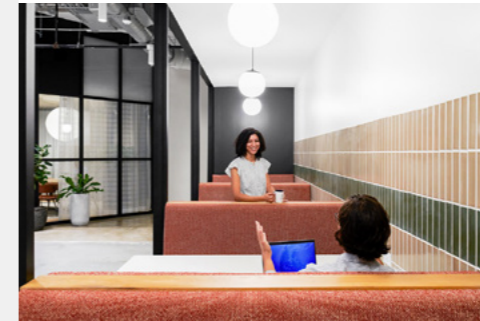
Climate Action

- Our Roadmap to Net Zero
- Decarbonizing Operations
- New Energy and Transition Opportunities



People

- Creating In-Country Value
- Respecting Human Rights
- Promoting Diversity, Equity, and Inclusion



Nature

- Safeguarding Biodiversity
- Protecting Natural Resources
- Enabling Circularity



Our enablers

- **Governance**
Assuring that we act responsibly and transparently across all operations in our business relationships and supply chain.
- **Empowering Local Teams**
Supporting societies and communities in contributing to the SDGs by understanding local impacts, aligning with local priorities, and accelerating action.



Our accelerators

- **Technology and Innovation**
Navigating the energy transition and getting to net zero by leveraging our technology innovation.
- **Partnerships**
Engaging employees and collaborating with business partners, customers, and the communities in which we live and work to broaden our positive impact and expand into energy verticals.



Our approach to sustainability continued

Sustainability Impact Summary

Climate Action



>700,000 T CO₂e avoided emissions
with SLB Transition Technologies



33% of our global Scope 2 consumption represents renewable energy



70% automation achieved
for our Scope 1 and 2 measurement workflows



53% of Sustainability Impact Award funding allocated to climate action for 2023



50% of the research budget dedicated to CCUS, New Energy and oil and gas decarbonization
for our UK and US research centers



16% Scope 1 and 2 emissions intensity reduction



MSCI's 10 companies that have published the most thorough corporate decarbonization targets
June 2022

People



91 countries with active sustainability projects



Sustainability Impact Awards created
platform created to educate and validate investment integrity



22 community investments
in 2022



Updated Human Rights program



12% year-on-year improvement in gender pay gap



55 In-Country Value Sustainability Impact Award projects for 2023
for funding in 2023

Nature



Water-stressed areas analysis performed for all SLB locations worldwide

10 water stewardship projects
for funding in 2023

11 water efficiency projects
were awarded for funding in 2023

Estimated water savings of over 220,000 m³
100-fold increase comparing to 2022



Circularity Governance
led by our Technology Lifecycle Management Organization

Climate action

In 2022, we evolved our brand—putting climate action at the center of our strategy, reflecting who we are as a global technology company driving energy innovation for a balanced planet. Our vision is to define and drive high performance and sustainability by sharing the responsibility to act now and to act fast to decarbonize the world's energy system.

Decarbonization is a pressing obligation that transcends climate projections and goals. Urgency is key, because decarbonizing the planet is an ambitious and complex task.

In 2021, we announced our commitment to reach net zero emissions by 2050, with interim science-based targets to track progress. We were the first company in the energy services industry to include Scope 3 emissions in our 2050 net zero target.

Today, close to 80% of our top 50 customers have made a net zero commitment. The journey to net zero is one that we will support for both our existing customers, and new customers in different industries.

Focus areas:

Three areas comprise our comprehensive approach to driving energy transition: our roadmap to net zero, decarbonizing customer operations, and new energy and transition opportunities. We are at the forefront of what needs to happen. And we can make it happen.

Our Roadmap to Net Zero

Our climate action strategy is underpinned by our commitment to achieve net zero emissions by 2050, with interim targets in 2025 and 2030 to track progress aligned with the 1.5 degC target of the Paris Agreement. To achieve these goals across all three scopes of emissions, we are implementing a detailed roadmap of emission reduction actions within each Division and geography and across the short-, medium-, and long-term time horizons. As our net zero commitment is inclusive of our value chain, we are also working with our suppliers to help them reduce their emissions footprint.

Decarbonizing Customer Operations

Along with reducing our emissions footprint across our own operations, we are working to help our customers decarbonize their operations and avoid additional GHG emissions.

Investing in New Energy and Transition Opportunities

Accelerating the transition to low-carbon energy while meeting global energy demand requires innovative and forward-thinking actions. Finding alternatives to carbon-intensive energy sources is not a task to be taken lightly. Our portfolio of New Energy solutions represents a balanced approach to industry decarbonization and clean energy scalability.

Our Roadmap to Net Zero

2022 has been a year of focusing on our emission reduction performance.



In 2022, we developed and launched an overarching strategy to reduce our carbon emissions and energy use across our value chain.

Central to this was our comprehensive digital platform for greenhouse gas tracking that provides the visibility we need to prioritize and take action across our businesses. An internally developed digital dashboard enables us to improve our data collection, connect our business systems, and track our progress. This was a critical tool in monitoring our progress towards our Scope 1 and 2 key performance objectives (KPOs) in 2022.

Scope 1 and 2

In 2022, we worked with teams across our geographies to build detailed roadmaps to net zero, focused on reducing Scope 1 and 2 emissions generated in our operations and facilities, ensuring steady progress and consistent measurement.

Through our internal digital platform, operations teams were able, for the first time, to track key sources of our Scope 1 and 2 emissions and act in real time.

This visibility and associated actions are key reasons why our Scope 1 and 2 emissions intensity per US dollar of revenue decreased by 16% from 2021 to 2022.

Reducing GHG emissions in field operations

In 2022, our geography net zero roadmaps highlighted the importance of taking action on key sources of fuel use in our field operations. Our strategy is to focus on operational efficiency, electrification, job design for fuel intensive services, and low-carbon fuel alternatives. Reducing and consolidating trips, engine idling campaigns, and planning and logistics are key actions taken to improve operational efficiency. Electrification opportunities for light vehicles and equipment have been assessed in 2022 and action plans prioritized based on impact, availability, and infrastructure. Job design for higher emission services such as stimulation can play an important role in the overall emissions released during the job.

Often there are different options such as alternate technologies or techniques to reduce the overall fuel consumption of the operations while still achieving our client's objective. Low-carbon fuels such as bio diesel, ethanol, or synthetic fuels can offer lower carbon emissions while still using the original internal combustion engines in the vehicle or operational equipment. A pilot of biofuels has been completed in Brazil in 2022.

In 2023, we will continue to focus on our emission estimation accuracy, frequency, and visibility with a specific focus on fuel used for field CO₂e.

Reducing GHG Emissions in Our Facilities

To reduce GHG emissions from our facilities, we are focused on enhancing energy efficiency, reducing energy consumption and switching to renewable power. To achieve these goals, we have implemented several initiatives, including:

- utilizing smart meters for real-time energy data capture to detect opportunities for energy optimization
- encouraging and driving behavioral changes among our population to promote energy efficiency and drive energy savings
- collaborating with energy consultants to undertake extensive energy audits aimed at identifying long-term opportunities for reducing energy consumption
- conducting energy efficiency upgrades to our facilities, such as optimizing heating and cooling cycles, and upgrading HVAC systems and insulation
- prioritizing the procurement of renewable energy sources to power our facilities, utilizing both onsite and offsite options.

Our Roadmap to Net Zero

SLB is committed to achieving net zero greenhouse gas emissions by 2050 aligned with the 1.5 degC target of the Paris Agreement.

30%
reduction in Scopes 1 and 2
by 2025

50%
reduction in Scopes 1 and 2
by 2030

30%
reduction in Scope 3 by 2030

Net Zero
by 2050

All reduction targets are measured against our 2019 baseline

We reduced our Scope 1 and 2 carbon emissions intensity as compared to 2021 by 16%

Our Roadmap to Net Zero continued

By the end of 2022, our renewable power accounted for more than 33% of our facilities' overall electricity consumption, which is equivalent to roughly 260,000 MWh. This figure includes green tariffs in regions such as the US, Europe, India and Brazil, as well as onsite generation projects in Egypt, India, Mexico, Russia, Turkmenistan, Algeria, Pakistan, China, Libya, Algeria and the Kingdom of Saudi Arabia.

In April 2022, SLB finalized contracts to replace conventional purchased power with 100% renewable power for 138 sites in Texas. As part of this project, SLB secured 42.75MW of wind power from the White Mesa Wind project located in Crockett County, Texas. This reduced our year-on-year Scope 2 facility emissions by approximately 16%. This contract also protects SLB from energy shortages, which can result in extreme power price spikes.

Following are some examples of how we are reducing our GHG emissions.

Behavior Change and Energy Efficiency

In France we signed the EcoWatt charter for responsible energy consumption. As a result, we have committed to reducing our consumption by 10%. We are also lowering the temperatures of our sites to 19 degC during the winter months and converting our real estate to geoenergy with the SLB Celsius Energy solution. With our own Celsius Energy solution, one of our technology centers reduced energy consumption by 16% by implementing a focused effort on monitoring consumption on a monthly basis.

In 2022, SLB locations in France and Italy partnered with third-party specialists for a pilot study of a new energy management system that includes the installation of IoT smart meters that allow live monitoring of energy consumption and trends. This pilot project looks at the behavior of the buildings, using a power consumption profile considering historical consumption, HVAC, humidity sensors and feedback loops and integrating external data such as weather and direct sunlight. This enables the facilities to track their energy consumption and identify potential reduction opportunities by eliminating energy waste.



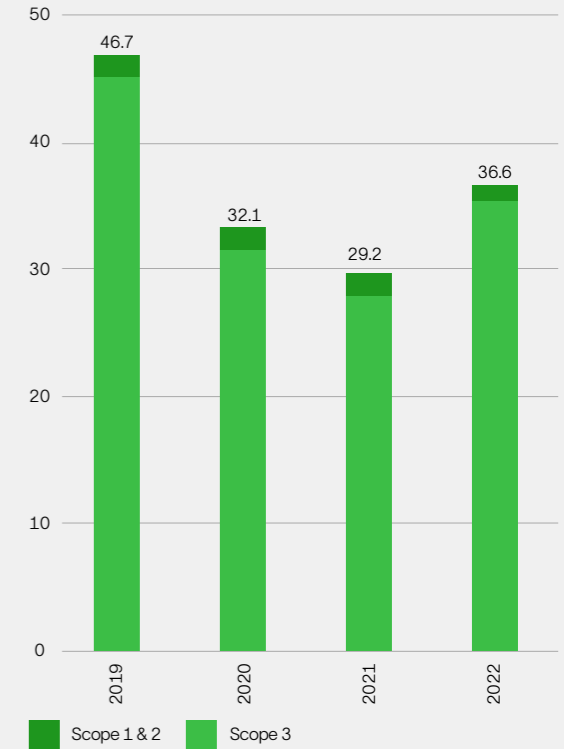
We continue to review our roadmap to net zero [Learn more here.](#)



GHG EMISSIONS INTENSITY METRIC TONS OF CO₂e PER THOUSAND DOLLARS OF REVENUE

	2019	2020	2021	2022
Scope 1 and 2	0.070	0.083	0.076	0.064
Scope 3	1.348	1.277	1.194	1.241
Total (Scope 1, 2 and 3)	1.419	1.360	1.270	1.304

TOTAL GHG EMISSIONS¹ IN MILLION METRIC TONS CO₂



¹ We use the principles and guidance established in The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) to calculate our annual CO₂e emissions in SLB. As part of the process, we apply emission factors and Global Warming Potential (GWP) factors to energy consumption data to derive CO₂e values. The GWP factors are taken from the IPCC Fifth Assessment Report (AR5 – 20 year and 100 year).

Our Roadmap to Net Zero continued

In 2022, we initiated a number of three-year energy saving projects with a third party to assess current operating conditions, and signed contracts for 14 sites located in the UK, Canada, and the US. Based on promising first-quarter 2023 results from five sites in the UK we have expanded the project scope and are engaging in feasibility studies for a number of sites in Bahrain, Italy, Malaysia and the Kingdom of Saudi Arabia.

In 2022, we introduced a timer to reduce the idling time of our fleet. As a result, we have seen a 50% reduction in idling in our Alaska operations, equating to a reduction of approximately 58 metric tons of CO₂e. We also insulated our East Camp facility to improve energy efficiency, leading to a reduction of over 100 metric tons of CO₂e per year.



Renewable Energy Switching

Our purchased renewable energy volume increased in 2022 by 40% as compared to 2021.

Multiple facilities have converted to renewable energy sources, reducing our CO₂e emissions by 14,500 metric tons per year. This includes facilities across the US, Brazil, India, and Europe.

In Europe, we now have over 60 facilities shifting to renewables for electricity, supporting our reduction in Scope 2 emissions. This has saved approximately 4,500 tons of CO₂e annually,

In the Kingdom of Saudi Arabia, at our Middle East Center for Reliability and Efficiency, we installed nearly 1,500 photovoltaic solar panels with an annual output of 260 MWh per year. This eliminates 600 metric tons of CO₂e annually and covers the entire electricity consumption of the facility administration building while enabling savings of USD 55,000 in annual electricity bills.

In Pakistan, we installed a solar system at our base in Islamabad. The system is saving the equivalent of over 215 metric tons of CO₂e per year and providing power back to the national grid.

In two of our facilities in China, we applied all three behavioral, efficiency, and energy switching initiatives. We installed LED lights and road lamps at our main facilities saving the equivalent of 104 metric tons of CO₂e. Installation of solar panels at our Linggan facility has resulted in annual electricity savings of 121,000 Kwh, equivalent to 80 metric tons of CO₂e. At our new Chengdu base, we are installing the Celsius Energy geenergy solution to provide heating and cooling. When the base opens, this will reduce our air conditioning electricity consumption by 35% and eliminate 205 metric tons of CO₂e per year. We also switched 18 commuting vehicles to hybrid or purely electric resulting in a reduction of 130 metric tons of CO₂e.



40%

Increase in volume of our purchased renewable energy by 40%

Our Roadmap to Net Zero continued

Scope 3

While we initiated long-term upstream and downstream actions in 2022 across our value chain to reduce our Scope 3 emissions, our overall Scope 3 emissions increased in two main areas due to significant business growth.

Upstream Scope 3 increased mainly in purchased goods and services to support increased activity. In 2022, 19% of our Scope 3 emissions came from purchased goods and services. We engaged 1,240 suppliers through our CDP Supply Chain program with 72% disclosure rate, an improvement as compared to 2021. We also incorporated a decarbonization challenge in our Supplier Innovation program for suppliers to share ideas and best practices around low-carbon products, and circular solutions to decarbonize supply chain including logistics. More details can be found in the Responsible Supply Chain section of this report.

Downstream Scope 3 increased in use of sold products, specifically artificial lift pumping systems accounting for the emissions from the electricity consumed over their expected life span. In 2022, we focused on reducing the emissions of our products and services through technology innovation. We conducted decarbonization workshops with experts from our Divisions. Through collaboration we developed detailed strategy and action plans for our higher emitting technologies. Beyond our own Scope 3 emissions, we're focused on technology solutions to decarbonize our customers' operations.

Our Technology Strengths



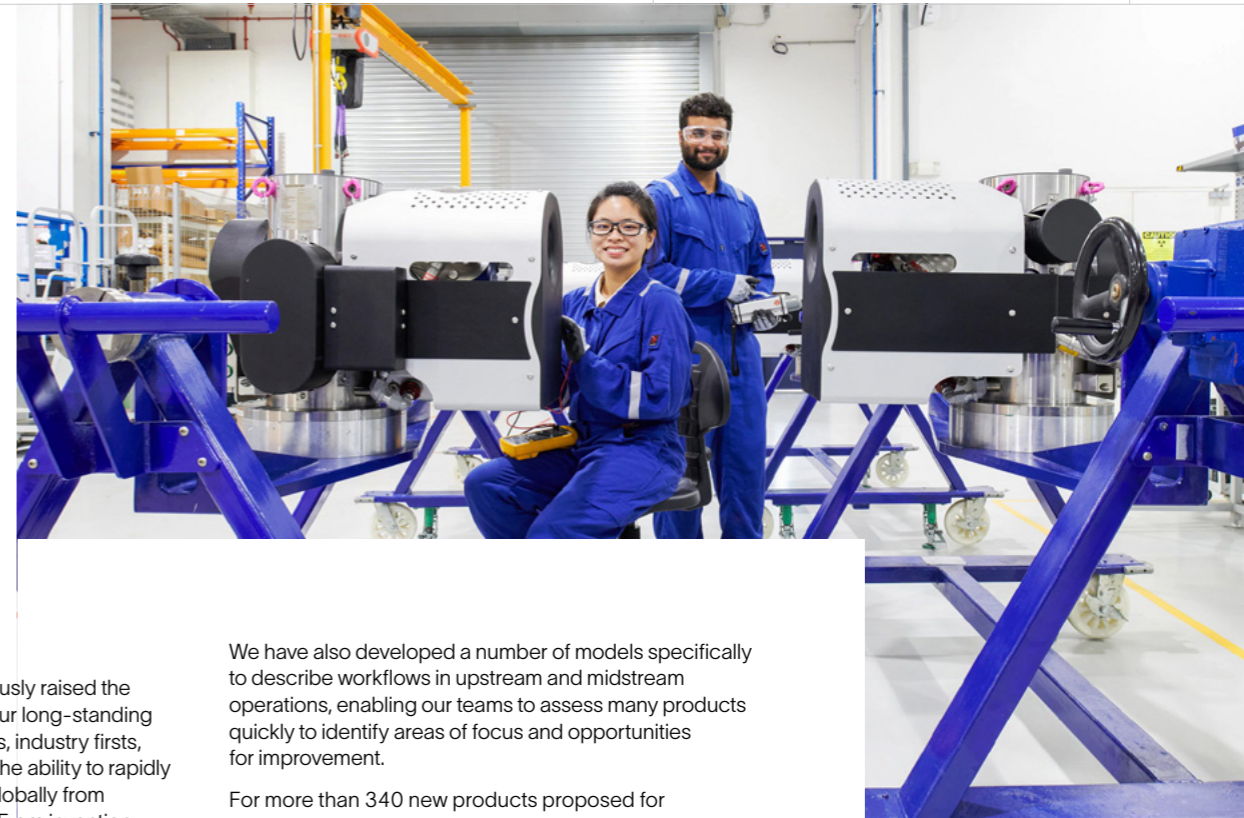
Technical excellence and integrity



Digital leadership



Industry-leading research and development



Technology and Innovation

For the past century, SLB has continuously raised the benchmark for innovation, proven by our long-standing and continued track record of solutions, industry firsts, and new industry standards. We have the ability to rapidly deploy complex technology at scale globally from our more than 70 technology centers. From invention to application, our technologies rapidly enable safer, more efficient, and more sustainable operations for our customers, helping them decarbonize while also helping SLB toward our net zero commitment.

In 2022, we embedded sustainability deeper into our new product development process, and today during the development of new technologies, we consider eight key sustainability requirements. The requirements are verified at each stage of development and validated by a lifecycle assessment (LCA) for Scope 3 emissions intense products.

Our internal screening LCA methodology is leveraged by our technology and product marketing teams for comparative analysis and enables us to estimate the GHG emission potential of each new product, establish a benchmark, and amend if necessary.

We have also developed a number of models specifically to describe workflows in upstream and midstream operations, enabling our teams to assess many products quickly to identify areas of focus and opportunities for improvement.

For more than 340 new products proposed for development in 2023, we evaluated and ranked the emissions impact and the customer avoided emission potential from the full deployment of the products to the market.

Today more than 50% of the SLB research budget for our UK and US research centers in 2023 is dedicated to CCUS, New Energy, and oil and gas decarbonization research.

Upskilling and engagement of the technology organization is key to supporting our decarbonization efforts. In 2022, we created dedicated technology sustainability champions in our core services Divisions. We also facilitated a technology innovation challenge, inspiring more than 260 ideas from over 3,000 contributors. The top 30 proposals are now being considered for capital allocation.

Decarbonizing Customer Operations

As the bedrock of the energy transition, oil and gas remains an important part of our energy mix today. That's why we need innovative solutions to drive performance and decarbonize oil and gas operations.



SLB has a critical role to play in the energy transition, meeting the world's energy needs with an increasing proportion of low-carbon energy sources, carriers, and storage technologies.

Along with our work to decarbonize the activities of our existing customers, decarbonization technology is also a leading area that is taking SLB beyond oil and gas. We are now seeing customers in adjacent industries, such as steel and cement processing, who need a way to abate or reduce their greenhouse gas emissions.

Oil and gas operations' Scope 1 and Scope 2 emissions are estimated to contribute almost 10% of global greenhouse gas emissions, or just over 5 Gt per year. With hydrocarbons forecast to play a critical role during the energy transition, oil and gas is a key sector to decarbonize. Based on our Scope 3 inclusive inventory, and global technology and operational footprints, we are well positioned to address this challenge and have an increasing range of footprint reduction offerings aligned to it.

Transition Technologies

A portfolio of technologies across SLB that quantifiably enables our customers to meaningfully reduce the footprint of oil and gas operations, by reducing GHG emissions, reducing water use and reducing waste, together with five other quantifiable attributes that drive sustainability and support the UN SDGs.

SLB End-to-End Emissions Solutions™ (SEES)

A range of consultative, technical, and digital solutions specifically focused on methane and routine flaring emissions, built on three pillars – plan, measure, act.

Drilling Emissions Management

A consultative offering that aims at minimizing emissions during the well construction process, through planning, monitoring, and innovation.

Decarbonizing Customer Operations continued



We launched several new Transition Technologies in 2022 to support the decarbonization of oil and gas operations.

30%

Our Transition Technologies portfolio revenue grew more than 30% year on year, and we project it will cross the USD 1 billion revenue mark in 2023.

IN FOCUS

SLB Launches Digital Sustainability Platform

In 2022, SLB announced plans to collaborate and develop a digital platform that will provide sustainability solutions for hard-to-abate industrial sectors. The proposed platform will enable companies in industries such as oil and gas, chemicals, utilities, cement and steel to collect, measure, report and verify their emissions, while also evaluating different decarbonization pathways. Customers will be able to measure and report baselines, targets, emissions, offsets and credits, which will help them manage their carbon footprints more effectively by increasing the availability and visibility of relevant data in a transparent and flexible solution.

The Transition Technologies address five key themes across the oil and gas value chain



Address methane emissions



Reduce or eliminate flaring



Minimize well construction CO₂ footprint



Full field development solutions



Electrification of infrastructure

Transition Technologies™ Portfolio

What potential is there to access the energy we depend on now in a better, cleaner way?

SLB is committed to quantifiably reducing the environmental impact of operations in the oil and gas industry, without compromising performance.

Our Transition Technologies portfolio comprises technologies and services across SLB that enable our customers to quantifiably improve sustainability

and avoid emissions in their operations, while simultaneously driving our traditional values of performance, reliability, and quality.

The portfolio not only addresses our customers' Scope 1 and Scope 2 emissions, but additionally focuses on their Scope 3 emissions related to purchased goods and services.



[Winner of 2022 SEAL Business Sustainability Award, which honors leadership, innovation and commitment to sustainable business practices](#)

Decarbonizing Customer Operations *continued*

Supporting the SEES business, SLB joined, contributed to or authored:

- Methane Guiding Principles [Find out more here.](#)
- The OGCI's Aiming for Zero Methane Emissions Initiative [Find out more here.](#)
- As part of the Society of Petroleum Engineers program of Distinguished Lecturers, the presentation "Methane Emissions: Our Obligation and Our Opportunity" which will be presented to over 30 SPE chapters in 2022-23.
- The road map and policies required to reduce methane and flare activities from the oil and gas industry at COP27.

75%

in the Eagle Ford in the US, using Vx Spectra multiphase flowmeters helped our customer Ensign reduce methane emissions by 75%.

[Learn more here.](#)

Address Methane Emissions

Methane and routine flaring within oil and gas operations contribute to over 2.5 Gt CO₂e in greenhouse gas emissions per year. An ever-evolving portfolio of solutions across the industry means that more and more of these sources of emissions can be eliminated by products and solutions available today, and at a net economic benefit to the operator. Eliminating methane and flare emissions represents a compelling opportunity for the oil and gas industry to reduce its impact.

Launched in March 2022, SLB End-to-End Emissions Solutions (SEES) comprises a comprehensive, robust and flexible approach aimed at helping customers reduce greenhouse gas emissions that result from vented or fugitive methane and routine flaring. As energy companies seek to operate in a more sustainable manner, they will need to report and reduce their methane emissions and flaring activity more reliably.

In addition, robust data and a digital foundation enables customers to have a single secure and reliable place for integrating multi-source emissions data with advice, plans, and insights.

Supporting SEES are specific Transition Technologies that can help eliminate vented or leaking methane. Our Vx Spectra surface multiphase flowmeter achieves accurate flow measurements and can replace a conventional separator for individual well production metering. Compared to a separator, using Vx Spectra eliminates multiple sources of vented and fugitive methane emissions. On a typical setup, pressurized well gas is used for powering various pneumatic circuits due to the cost and logistical implications of using compressors. The use of separators also results in many connections between components, any of which have the potential to become a source of leaking (fugitive) methane rich gas.

[Learn more here.](#)

Depending on the type of separator replaced, the annual emissions savings enabled by Vx Spectra™ can equate to between 50 and 500 metric tons of CO₂e per separator replaced per year. In the Eagle Ford in continental US, using Vx Spectra multiphase flowmeters helped our customer Ensign reduce methane emissions by 75%.

To help address fugitive methane, we have the broadest portfolio of API and ISO certified low emissions valves in the industry.

Eliminate or Reduce Flaring

In 2021, gas flaring alone was responsible for 270 mega tons of CO₂e emissions globally, according to the International Energy Agency (IEA).

Our Transition Technologies portfolio includes products and services that are aimed at eliminating or reducing the impact of non-routine flaring from well testing, well cleanup, and production boosting operations. Solutions within SEES address routine flaring elimination or reduction.

Eliminating non-routine flaring is increasingly feasible and represents one of the biggest impacts we are having today in reducing GHG emissions in oil and gas operations.

In Kazakhstan, we have been using our zero flaring well testing and cleanup package to avoid emissions by eliminating the need to flare hydrocarbons during well cleanup operations. For Karachaganak Petroleum Operating, this service avoided 1.3 million metric tons of CO₂e emissions over the past four years, compared to conventional production boosting techniques.

[Learn more here.](#)

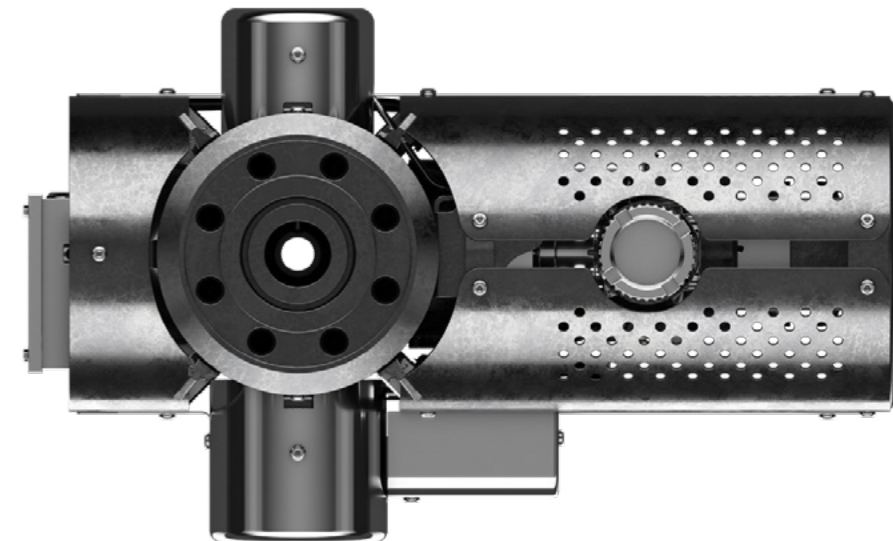
Our Ora™ platform's deep transient testing capability can replace drill stem test (DST) operations in many cases. Along with reducing the overall time and footprint compared to a DST, Ora deep transient testing eliminates the need for flaring, resulting in an emissions reduction of up to 96% compared to a DST operation with flaring.

In the short term, as we continue to work towards eliminating flaring from operations, improving flare efficiency is key. To optimize flare efficiency, we are working to implement light detection and ranging flare measurements to understand the exact CO₂ and methane outputs from the flare and adjust burn settings to maximize combustion efficiency.

31 TCO₂e

Trulink, which eliminates the need for stationary directional surveys during the drilling process, avoids on average 31 metric tons of CO₂e of rig generator emissions per job.

Vx Spectra in production, Singapore Surface multiphase flowmeter providing real-time continuous measurements enables on-the-spot, rapid decision making to optimize production



Decarbonizing Customer Operations continued



Minimize Well Construction CO₂ Footprint

There are several significant sources of emissions that relate to the well construction process – including the rig generators, transportation of materials to and from the rig, and processing of waste, in addition to the embodied carbon that is emitted during the manufacture of items that are used to construct the well – such as drilling fluids, cement and steel tubulars.

We have a range of Transition Technologies that can help reduce well construction CO₂ footprint across these various sources.

Embodied carbon related to well construction fluids is reflected in our customers' Scope 3 emissions for purchased goods and services. In a typical Middle Eastern land well, we estimate the embodied carbon represents 40% of the total well construction-related emissions. Helping customers reduce embodied carbon is a key area where we can add value.

Using high-performance water-based mud systems reduces the embodied carbon related to drilling fluid that is lost to the formation on every well. Our aqueous HydraGlide™ system, when compared to a typical oil-based mud with similar performance, offers on average a 50% reduction in embodied carbon of 27 metric tons of CO₂e per job.

25% reduction in rig emissions

using our intelligent power management system, introduction of software to proactively manage rig generators together with battery storage reduces rig emissions by 25%.

Our CemFIT Heal™ cementing solution contains a reduced proportion of Portland cement compared to standard oil and gas slurries. The reduction in concentration of Portland cement, and its replacement with less carbon intensive material, enables a reduction in embodied carbon of 61% compared to traditional mixes at equivalent densities. The total savings varies per well, but for a typical total depth section the use of CemFIT Heal can reduce embodied carbon by 34 metric tons compared to Portland-based cements.

Building on this knowledge and capability, SLB sees further possibilities for even greater savings related to embodied carbon in cementing solutions, and this is a key focus for our engineering teams.

Best-in-class efficiency enablers consistently drive down emissions and rig time.

The TruLink™ system, which eliminates the need for stationary directional surveys during the drilling process, can avoid 31 metric tons of CO₂e of rig generator emissions on an average job.

Using our intelligent power management system, our introduction of software to proactively manage rig generators together with battery storage reduces rig emissions by 25%.

Offshore waste treatment solutions such as the ENVIROUNIT™ system reduces the requirement to transport waste for disposal, driving down transportation-related emissions by approximately 500 metric tons of CO₂e per year for a single unit installed on a deepwater rig.

Our end-to-end Drilling Emissions Management service can help integrate the right Transition Technologies to maximize decarbonization impact in well construction.



[Learn more here.](#)

Decarbonizing Customer Operations continued

Full Field Development Solutions

Transition Technologies also enable emissions savings in production operations from bespoke or integrated solutions, where the savings can last for the entire producing life of the asset. Solutions can range from subsea production boosting technologies to low-energy systems within midstream operations for fluid processing.

For subsea wells where powered production is required, subsea boosting and compression systems can substantially reduce energy consumption and emissions. Offshore Norway, for Shell, in the Ormen Lange Field, subsea multiphase compression is estimated to boost average natural gas production by up to 30% while reducing energy consumption by 50%. By moving the compression point closer to the reservoir for subsea wells, subsea gas compression significantly reduces the energy required for production compared to the more traditional approach of topside compression. The reduction in energy consumption offers a path to lower emissions. [Learn More](#)

Our solutions also address customer Scope 3 emissions related to purchased goods and services, or embodied carbon. Reducing the size of steel-intensive offshore infrastructure represents a considerable opportunity to reduce emissions in the manufacturing process of the infrastructure itself, because less steel is required. Aligned to this challenge, Rapid™ multilateral systems can enable improved reservoir access while minimizing the need for topside infrastructure. Offshore Norway, this system enabled Var Energi to save millions with the industry's first subsea retrofit multilateral wells and avoid 5,000 to 10,000 metric tons of CO₂ emissions, by avoiding having to construct two new subsea wells and procuring and installing the associated infrastructure. [Learn More](#)

To ensure our decarbonization-focused technologies are incorporated early into the planning process, we are building emissions calculations capabilities into our software solutions that help with scenario planning, such as field development planning.

In our Core, our Production Systems Division has technologies that enable our customers to balance emissions produced through storage and sequestration methodologies.

We have leading technology in gas treatment to capture carbon for storage and sequestration. As an example, Cynara™ membranes are used for bulk removal of CO₂ from natural gas. Cynara allows for better selectivity, leading to a smaller overall system footprint and lowering the quantity of hydrocarbons in the permeate stream. Replacing or reducing amine solvent use for acid gas removal eliminates or decreases GHG emissions associated with pumping and heating solvents. Moreover, Cynara systems require no external energy or chemical storage and disposal facilities. When combining membranes for bulk removal of acid gas with solvents for the final stage, a 30 to 50% reduction in emissions can be achieved. Capturing and reinjecting the acid gas into the subsurface leads to a 100% emissions reduction. SLB has progressed this past year in replacing non-SLB membranes with Cynara membranes.

Electrification of Infrastructure

Electrification helps access renewable energy, offers efficiency improvements compared to traditional electrohydraulic systems, enables more production with less infrastructure and enhances precision in the control of production operations.

Although fully electric components offer advantages compared to electrohydraulic systems at a component level, there is a larger benefit when these components are combined within integrated systems. This is especially the case in the offshore environment. While the first fully integrated electric offshore production systems, inclusive of wells, subsea and topside, are still approximately two to three years away, we are already seeing the sustainability benefits of electrification now, both in terms of embodied carbon reduction and maximizing the production from each well.

For offshore subsea production, SLB has developed all-electric subsea actuators in a four-well subsea production system can eliminate over 1,000 metric tons of CO₂e in embodied carbon compared to using electro-hydraulic actuators.

For offshore production with dry production trees, surface electric actuators can help enable a significant reduction in embodied carbon by enabling smaller platform infrastructure compared to surface hydraulic actuators. This is achieved through eliminating the need for an electrohydraulic control unit and reducing or eliminating the need for crew accommodation on the platform.

Furthermore, electric well completions maximize the performance from each well, helping operators meet production targets with fewer wells and fewer emissions, especially in the deepwater environment where a single well can easily result in more than 5,000 metric tons of CO₂e GHG emissions. SLB's Manara™ production and reservoir management system enables control of more than six reservoir zones per well, theoretically enabling the same production as two or three wells that are built with a more traditional hydraulic systems. The Manara production and reservoir management system, has been deployed on 13 wells with a total of 57 stations.

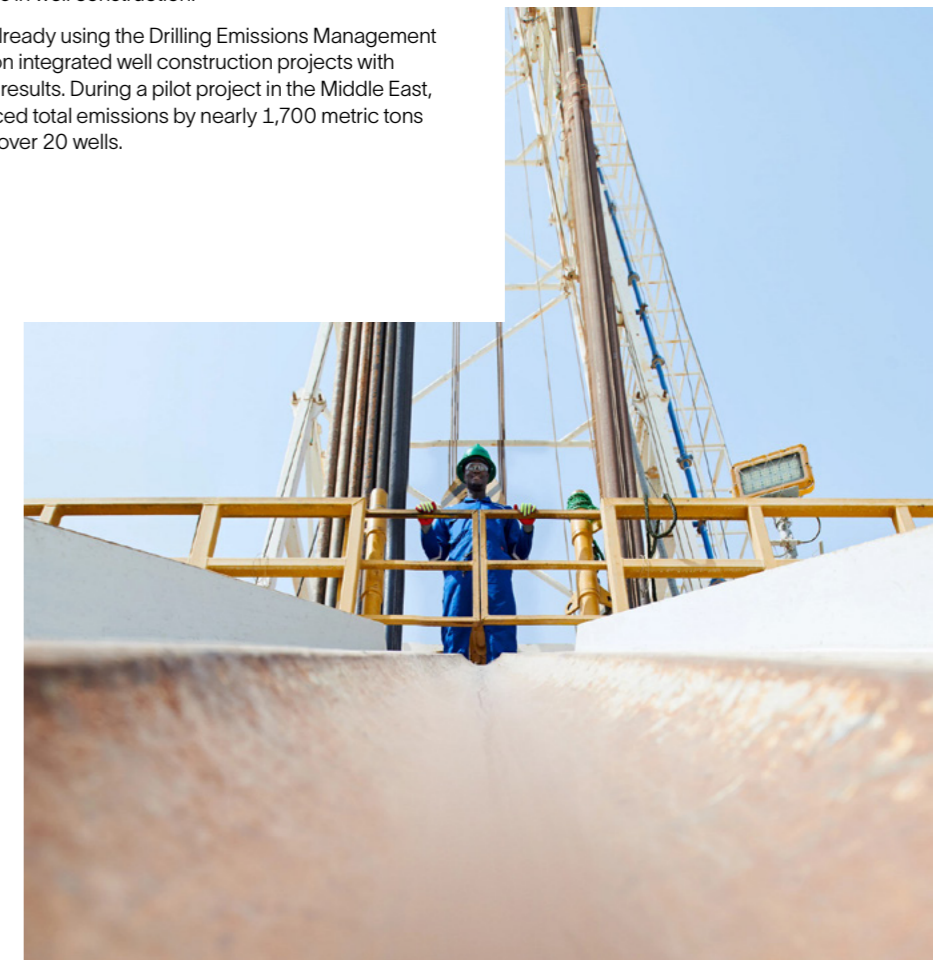
[Learn More](#)

Drilling Emissions Management

Drilling Emissions Management is an end-to-end service which aims to help our customers and the wider industry significantly reduce greenhouse gas emissions during well construction activities.

Leveraging our footprint, domain expertise and innovative technology solutions, this end-to-end integrated service enables E&P operators to forecast, measure and implement downhole and surface solutions both in the planning phase and during operations to reduce emissions in well construction.

We are already using the Drilling Emissions Management service on integrated well construction projects with fantastic results. During a pilot project in the Middle East, we reduced total emissions by nearly 1,700 metric tons of CO₂e over 20 wells.



New Energy and Transition Opportunities

Creating and scaling a diversified portfolio of businesses focused on decarbonization and clean energy technology is key to SLB's future.



Clamart, France
Leveraging Celsius Energy, SLB can use the temperature below the surface to regulate the climate of your buildings using geenergy.

Our strategy is to leverage technology and our global deployment platform to help a range of industries—from those with highly energy-intensive operations and hard-to-abate emissions to those related to clean energy generation and usage efficiency. Industrial sectors such as steel, cement, petrochemicals, mining, and power are looking for innovative, high-impact, and scalable solutions to accelerate their journey to a low-carbon future. Our focus is consistent with their ambitions for decarbonization and clean energy solutions at scale.

Our portfolio of New Energy solutions represents a balanced approach to industry decarbonization and clean energy scalability.

Geenergy for Heating and Cooling

Our extensive subsurface expertise provides a significant advantage in harnessing geenergy—a low-carbon solution to generate building thermal comfort. Leveraging Celsius Energy, our innovative technology design and deployment enables large facilities to reduce their carbon footprint by switching from traditional methods of heating and cooling to a geenergy solution. Results from diverse installations in France show up to 75% reduction of energy consumption and up to 85% reduction in CO₂e emissions.

Geothermal Power

Geothermal power uses the heat of the Earth to generate electricity by tapping hot water and steam zones that are continuously recharged naturally. With decades of experience, we are supporting many countries to accelerate their energy transition by utilizing geothermal energy. For example, in Oman we've evaluated data provided by Oman's national oil and gas data repository from more than 7,000 oil, gas, and water wells to map sweet spots for geothermal prospects. The next phase of the project will assess the economic feasibility of developing potential geothermal resources.



Learn more [here](#).

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Taiwan

In Taiwan, SLB and CPC Corporation, Taiwan have signed a global strategic cooperation framework agreement that aims to achieve a goal of net zero emissions by 2050. With this agreement, the two companies will jointly carry out the planning and deployment of projects in geothermal energy, carbon neutrality, and digital transformation. The signing ceremony took place during the SLB 2022 Digital Integration Forum held in Lucerne, Switzerland.



New Energy and Transition Opportunities continued

Low-Carbon Hydrogen

Currently, most hydrogen is produced from natural gas by processes that can emit large amounts of CO₂. However, low-carbon hydrogen is expected to play a key role in the energy transition, either as a clean fuel or as a feedstock for chemicals and sustainable fuels.

We've invested in ZEG, a Norwegian start-up that has developed a new technology for efficient hydrogen production from natural gas coupled with an integrated carbon capture process.

The CO₂ capture rate is more than 95%. We have also advanced in our development of a solid oxide electrolyzer that uses a thermally charged electrolysis process that consumes industrial heat, meaning less additional energy is needed to split water. The reduction in the amount of electricity used for splitting water can result in up to 30% improvement in efficiency. Currently, we're working on six pilot projects in the petrochemical, cement, and steel industries.



Stationary Energy Storage

Stationary energy storage is key to the growth of renewables in the energy grid. To replace traditional controllable power generation with highly variable renewable energy sources, power grids need both vast amounts of renewable energy and energy storage solutions to compensate for the intermittent supply. Our approach is to develop energy storage solutions that are affordable, secure, reliable, and resilient, suitable for large-scale adoption. Leveraging our partner EnerVenue's nickel-hydrogen battery technology, which provides an affordable alternative to lithium-ion batteries for grid-scale storage, we have secured a pilot with Nobian, the leading European producer of essential industrial chemicals, to prove the scale-up potential of our integrated solution for local energy storage.

Sustainable Battery-Grade Lithium

SLB's integrated technology for sustainable lithium production combines direct lithium extraction (DLE), purification, and concentration to maximize the recovery of lithium and produce battery-grade material, while minimizing the environmental impacts of lithium extraction from brines.

In 2022, we entered into a partnership with Gradiant, a global water solutions provider, to introduce a key sustainable technology into the production process for battery-grade lithium compounds. Either as part of our integrated production flowsheet, or as a stand-alone solution for new or existing lithium production operations, the Gradiant technology is used to concentrate the lithium solution and generate freshwater—a critical element in sustainable lithium production from brine. The technology enables high levels of lithium concentration in a fraction of the time required by conventional methods, while also reducing carbon emissions, energy consumption, and capital costs compared with thermally based technologies.



The mobile laboratory and control room of the SLB's NeoLith Energy sustainable lithium production pilot plant enables onsite quality control of every step from extraction to battery-grade lithium production.

IN FOCUS

Driving Energy Innovation

SLB invests in and partners with early-stage to scale-up technology developers in strategic areas. The team works closely with SLB experts on market development, commercial engagements, and the integration of deployment partnerships on the road maps defined for all our portfolio companies. The start-ups have access to our multi-disciplinary expert community, industrialization capacity, and global footprint to accelerate their market introduction and scalability. Examples of the invested start-ups that evolved to be a technology partner in SLB's New Energy business include Gradiant, a global water solutions provider that plays a role in our sustainable lithium production solution, and EnerVenue, a nickel-hydrogen battery technology start-up.

New Energy and Transition Opportunities continued

SLB's New Energy Technology Impact Highlights

Celsius Energy, a venture of SLB's New Energy business focused on heating and cooling solutions for buildings, was awarded a contract for one of the ten largest geoenery projects in Europe, where demand for low-carbon and locally sourced energy is rising. This project, based in the eastern region of France, will provide heating and cooling to dozens of buildings by combining geoenery and waste heat from the world's largest particle accelerator. Celsius Energy's proprietary technology will enable the project to be completed with a limited drilling footprint of 174 bores and will leverage patented digital modeling and control capability for smart grid performance optimization.

REDA Thermal™ power-efficient geothermal electric submersible pump reliably lifts fluids in high-enthalpy geothermal wells, delivering high flow rates with maximum electrical efficiency, minimal maintenance, and long run life. Our REDA Thermal ESP has earned the Efficient Solution label from the Solar Impulse Foundation after a rigorous evaluation process. This label validates the economic profitability of products and processes that protect the environment and helps decision-makers find efficient solutions to meet their environmental commitments. The combination of reliability and efficiency enables profitable production from geothermal wells that were previously uneconomical to produce—with minimal parasitic power load.

In Turkey, Zorlu Enerji deployed a combination of the REDA Thermal ESP and the high-horsepower permanent magnet motor for geothermal power production from high-enthalpy wells, with temperatures as high as 213 degC. This resulted in a net increase of 1.7 MW in the geothermal power supplied to the electricity grid, with decreased power consumption of 0.4 MW.

SLB joined a consortium led by the Net Zero Technology Center with the aim to develop an offshore energy hub project in Aberdeen. We are investing our digital and domain expertise to model the future energy system to help identify areas of inefficiency to create future research opportunities at SLB.



IN FOCUS

SLB Delfi™ Digital Platform

In Norway, the Delfi™ digital platform was selected by Northern Lights JV for the first cross-border, open-source CO₂ transport and storage infrastructure network. CO₂ will be shipped to an onshore receiving terminal on the Norwegian west coast before being

transported by pipeline for permanent storage 2,600 meters under the seabed. Northern Lights will use the Delfi cognitive E&P platform to collaborate on innovative digital solutions across the CCS value chain and optimize the CO₂ storage capacity evaluation process.

“CCUS is vital in creating the decarbonized energy systems our planet needs to balance energy demand with climate objectives.”

Olivier Le Peuch
Chief Executive Officer



Clamart, France
Our state-of-the-art treatment systems processing carbon

Carbon Capture, Utilization, and Sequestration (CCUS)

The CCUS industry represents a fundamental solution for decarbonization and is growing steadily, but in 2022 its CO₂ capture capacity was just 42 million metric tons per year according to the IEA. The IEA estimates that CCUS must remove more than 6 Gt of CO₂ per year to reach net zero by 2050, so there is a long way to go. We have been partnering with inventive and forward-thinking companies to meet this challenge by accelerating the industrialization and scale-up of innovative technologies, such as [nonaqueous solvent \(NAS\) technology](#), which captures CO₂ from a broad range of industrial emissions. At the same time, we are expanding our global CCUS footprint across multiple sectors and industries via collaborations such as the [SLB and Linde collaboration](#).

CCUS is seen as one of the critical technologies to enable the world to achieve net zero. To deliver low-cost, scalable CCUS projects, end-to-end digital solutions are required. Microsoft and SLB are collaborating to harness their combined digital and industrial expertise, in order to provide our customers with highly scalable, cloud-enabled CCUS solutions. By combining Microsoft and SLB technologies, we are delivering next-generation insights and visualization through advanced analytics, augmented reality, and immersive collaboration. These solutions will enable confident business decisions and ultimately lead to a more sustainable world.



People

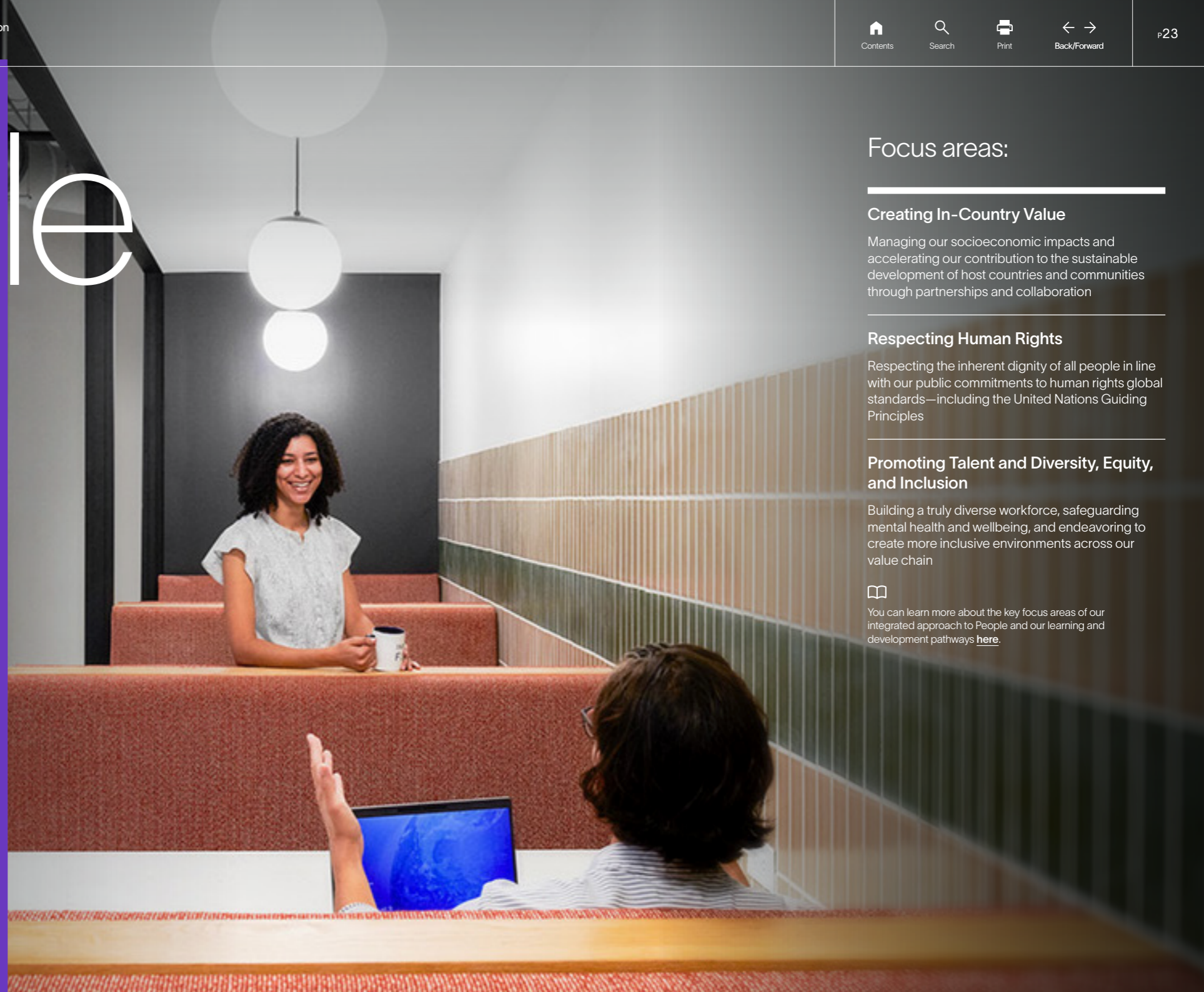
People are at the heart of our business. Whether they're our employees, customers, contractors, involved in our supply chain, or in the communities where we live and work, everyone has an equal right to a sustainable future.

Our exceptional and diverse people are the pulse and spirit of who we are.

We strive to advance social and economic conditions in host countries and communities; respect human rights in our operations, business relationships and supply chain; and promote diversity, health, wellbeing, and social inclusion in the workplace and across our value chain.

Identifying and managing positive and negative business impacts on people, and maintaining high ethical standards are fundamental to our sustainability efforts. We are committed to putting safety, security and the wellbeing of our people at the center of everything we do, so that host countries, communities and the energy industry can all prosper on a lasting basis.

By promoting inclusive socio-economic development, we look to accelerate a **just energy transition** and promote sustainable development in line with our business growth.



Focus areas:

Creating In-Country Value

Managing our socioeconomic impacts and accelerating our contribution to the sustainable development of host countries and communities through partnerships and collaboration

Respecting Human Rights

Respecting the inherent dignity of all people in line with our public commitments to human rights global standards—including the United Nations Guiding Principles

Promoting Talent and Diversity, Equity, and Inclusion

Building a truly diverse workforce, safeguarding mental health and wellbeing, and endeavoring to create more inclusive environments across our value chain



You can learn more about the key focus areas of our integrated approach to People and our learning and development pathways [here](#).

Creating In-Country Value

In 2022, our focus has been on enabling and accelerating action, going beyond local content to create in-country value, promote sustainable development, and deliver innovative, scalable, and replicable projects.

In 2022, our focus has been on enabling and accelerating action, going beyond local content to create in-country value, with the consideration of sustainable development, designing and delivering innovative, scalable, and replicable projects, and conducting activities aimed at creating sustainable local impact.

Fostering linkages between in-country value and sustainable development, our local teams are empowered to use the UN SDGs as a framework to identify different local value creation possibilities in connection with our business activities.

We continue to build on the momentum of our approach, giving advice and tools to local teams to manage legal and contractual requirements, and supporting local hiring and local sourcing of goods and services.

Leveraging the enablers and accelerators of our sustainability framework

Governance

To prioritize areas of investment at the local level, we developed our digital **Sustainability Impact Platform** to support the complex task of quantifying impacts and demonstrating value.

Empowering Local Teams

We launched our new **Sustainability Impact Awards** to educate our people and target our investments more effectively and maximize the impacts of our efforts.

Partnerships

Looking forward, in 2023, we will launch our **Partnership Accelerator Program** to support local teams to promote and build successful and effective partnerships that further drive our in-country value and broaden our sustainability impact.

Technology and Innovation

Building on our strengths, we look for opportunities to improve sustainability impact through technology.



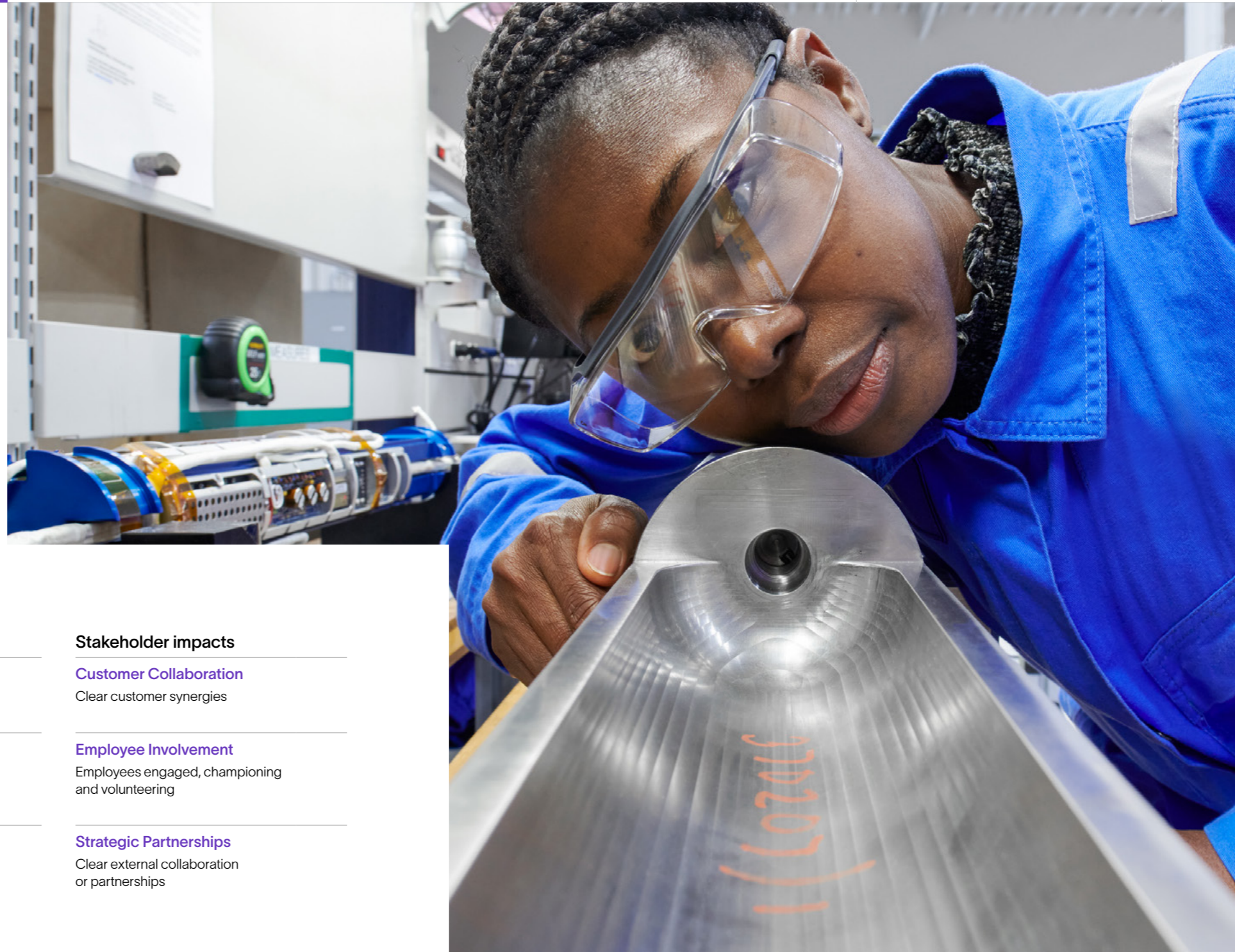
Creating In-Country Value continued

Sustainability Impact Awards

Capital allocation plays an important role in helping SLB meet our sustainability commitments and drive our in-country value through community and business investment.

SLB Sustainability Impact Awards, launched in 2022, allocate capital to local teams around the globe, to design, select and deliver high-impact, innovative, scalable, and replicable sustainability projects.

Through this program we champion projects that have a sustainable impact in our operations and facilities, and in the communities where we work and live—now and in the future. The awards enable our local teams around the globe to implement projects that tackle local challenges for a net zero, nature positive, and more equitable future.



Positive impacts

SDG Focus

Alignment with local priorities and country concerns

Sustainability Focus

Alignment with corporate aims and objectives

SMART Outcomes

Mapped to an SDG target

Business impacts

Growth

Create new opportunities for business growth

Productivity

Improve operational efficiency, human capital management or pricing power

Risk Management

Manage operational, legal, reputational and supply chain risk

Stakeholder impacts

Customer Collaboration

Clear customer synergies

Employee Involvement

Employees engaged, championing and volunteering

Strategic Partnerships

Clear external collaboration or partnerships

Creating In-Country Value continued

Targeting areas of investment for impact

Putting the SDGs at the heart of our in-country value approach, our Country Pinwheels provide local teams with a consistent methodology to identify the SDGs on which they can have the greatest impact and target their efforts.

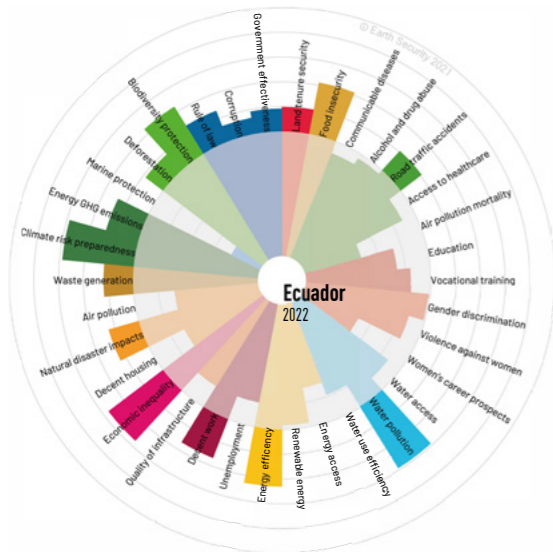
In 2022, our local teams submitted sustainability plans aligned with their priority SDGs, through a centralized platform.

Below is an example of targeted sustainability projects in Ecuador in 2022.



Ecuador

COUNTRY PINWHEEL IN ECUADOR



Economic inequality

Increasing local livelihood opportunities and helping to build a diverse economy in the Amazonia region, SLB manages an entrepreneurship program, supporting community members to develop new income generating skills, especially women and individuals from indigenous-led organizations. In 2022, we partnered with seven organizations, including a women's association from a remote Kichwa community in El Eden, empowering more than 25 women, through capacity building and provision of equipment, to establish a social enterprise to create and sell handicrafts from vegetable fibers.



Biodiversity protection

In the Amazonia region of Ecuador, our operations take place in areas that are highly biodiverse. Protecting wildlife and flora near our project sites is very important to SLB and our local stakeholders, and as part of our biodiversity management plan, our wildlife rescue brigades are responsible for the relocation of species from these project sites, in coordination with local environmental authorities. In 2022, the brigades intervened in 14 critical cases.



Energy GHG emissions

SLB has actively engaged in the Punto Verde initiative with the Ministry of Environment, certifying technologies, tools and processes that have proven environmental attributes, including reducing emissions when compared with traditional technologies. SLB was the first company in the energy sector to achieve Punto Verde "eco-efficient" certified products and as of 2022 we have 23 Transition Technologies and 29 projects certified. For example, our certified compact drilling rig saves, on average, 3.3 days of operations per well drilled, significantly reducing associated fuel consumption and transportation needs.



Respecting Human Rights

Leveraging our Ethics and Compliance Management System, in 2022, we strengthened our risk management and assurance processes, further embedding human rights due diligence requirements in our internal controls, focusing on our supply chain and our facilities.

Managing Modern Slavery Risks

To hold ourselves accountable to the high standards of our Working Conditions Requirements and improve outcomes for workers around the globe, SLB is developing assurance programs to assess, address and manage decent work, worker welfare and modern slavery risks in SLB facilities and in our supply chain.

[Learn more here.](#)

Our commitment to respecting human rights

SLB conducts business in a manner that preserves and respects human dignity, as stated in our [Code of Conduct](#), which applies to all employees of the company, contractors, suppliers, agents and business partners.

Respecting human rights is a key expectation of SLB and we are committed to supporting the United Nations Guiding Principles on Business and Human Rights and embedding the [UN Global Compact](#) and its principles into our day-to-day business activities.



[Learn more here.](#)

2022 Human Rights Impacts

IN OUR FACILITIES

Awarded best Petrobras supplier

in the Human Rights category

>50%

of all employees and contractors in Australia completed cultural awareness training as part of a practical demonstration of our reconciliation journey with Reconciliation Australia

100+

SLB drivers certified as part of the Truckers Against Trafficking training program at our driver Training Center in the US

22 

human rights self-assessments at SLB facilities

12k

employees have received human rights training

IN OUR SUPPLY CHAIN

350 

of our suppliers completed human rights questionnaires

84

modules completed by SLB suppliers on labor rights

Human rights were discussed as a topic

at the global SLB supplier forum

IN OUR FACILITIES AND SUPPLY CHAIN

100%

of SLB facilities underwent third party assessment of human rights risk

Respecting Human Rights continued

Our Approach

We respect human rights in practice by:

- conducting due diligence to identify, assess and manage potential human rights impacts
- making human rights a topic our employees can understand, recognize and act upon
- working with suppliers who respect and comply with our [Working Conditions Requirements](#)
- providing mechanisms for employees and third parties to report any human rights concerns.



2022 Human Rights Highlights

Learn more [here](#):

1. TONE FROM THE TOP

- SLB CSSO and Chief Legal Officer were featured in our new "introduction to human rights" training.
- Continued to convene our global Human Rights Working Group, with senior representatives across SLB advising on priorities and reviewing the operational effectiveness of the program.

2. GOVERNANCE DOCUMENTS

- Developed our Human Rights Framework, demonstrating how we consistently embed and respect human rights in our culture and throughout the business.
- Updated our [Working Conditions Requirements](#).

3. AWARENESS

- Released an "introduction to human rights" awareness video for employees covering key processes to implement our human rights commitments.
- Extended our online continuous training materials to provide targeted training to employees, contractors, and suppliers, adapted from IPIECA and Building Responsibly labor rights training.

A STRONG
GOVERNANCE
FRAMEWORK TO
DRIVE ACTION

4. RISK MANAGEMENT

- Partnered with a third party to assess inherent human rights risk exposure levels in SLB facilities around the globe, to prioritize sites for additional awareness training.

5. THIRD-PARTY MANAGEMENT

- Expanded our supply chain human rights due diligence program in geographies throughout the world.
- Updated our approach to supplier training and engagement, and added specific human rights language in our supplier contracts.
- Developed and implemented contract-specific worker welfare plans and modern slavery plans in six countries.

6. ASSURANCE AND ACCOUNTABILITY

- Piloted a human rights self-assessment tool in 11 SLB facilities, as the basis for an assurance program to verify compliance with our Working Conditions Requirements across our operations.
- Reported our efforts to identify and prevent the risk of modern slavery in our [2021 Modern Slavery Statement](#).



Learn more about our commitments, approach, focus areas and the strong governance framework of our human rights program [here](#)

FURTHER READING



[Code of Conduct](#)

Sets out how we are expected to behave, including our responsibility to respect human rights



[Human Rights Position Statement](#)

Consolidates our human rights commitments and serves as the basis for internal and external engagement on human rights issues



[Human Rights Framework](#)

Outlines the human rights risk areas we've identified and our approach to further embedding human rights throughout the business



[Working Conditions Requirements](#)

Defines the minimum standards that we require our facilities and suppliers to respect and adhere to in relation to workers' rights

Respecting Human Rights continued Human Rights in Action

IN FOCUS

Completing a Social Risk Assessment in Brazil

In 2022, we completed a social risk assessment in Brazil, to identify, assess and manage potential impacts and risks to local communities associated with our two facilities in the city of Macae, Rio de Janeiro. The SLB social risk assessment process helps us to proactively manage social risks to people and projects, as well as better understand and address the practical benefits that can accrue to local communities.

Improving the quality of relationships with our stakeholders begins with engagement. Our team of local assessors met with internal SLB stakeholders, customers, and

local stakeholders, including local authorities, non-profit organizations, schools and universities and churches, to discuss how we can better work together.

Through this engagement, we verified that social risks are properly incorporated into our risk management processes, identified improvements for our community grievance mechanism, and generated new opportunities for collaboration to positively impact the lives of people affected by our operations in Macae.



IN FOCUS

Supporting Industry Efforts to Combat Human Trafficking

Human rights are at the core of our anti-trafficking strategy, and we value the significant role our employees play in tackling human rights issues on the ground. Our North America Human Trafficking Working Group, sponsored by the SLB Chief Legal Officer, looks to mobilize SLB employees and the energy industry to recognize and respond to human trafficking in the US and Canada. The group's highlights in 2022 include:

- Introducing training at our Kellyville, Oklahoma, and Crossfield, Alberta Driving Training Centers, as part of the certified [Truckers Against Trafficking](#) program.
- Partnering with [Crime Stoppers Houston](#) at our HSE forum and exhibition in Houston to raise awareness about human trafficking.
- Holding an anti-human trafficking virtual awareness event, in collaboration with [RedM](#) and our employee resource group [ConnectWomen](#), for more than 800 employees.
- Collaborating with SLB's HSE team to develop a new HSE for Youth module about human trafficking to educate our employees, their families, and members of the communities where we operate.

Promoting Talent & DEI

We apply the principles and learnings of our diversity, equity, and inclusion program across our value chain to support achieving a fairer, more prosperous world for all.



Our priorities are:

- promoting a diverse workforce that supports national representation, and the growth and development of women and underrepresented groups while creating an inclusive working environment where everyone can bring their true self to work
- providing opportunities for diverse businesses to participate in our supply chain
- supporting positive social outcomes in the communities where we work and live through inclusive educational outreach programs and employee involvement.

Our focus in 2022:

2022 has been a year of building on our strong Diversity, Equity, and Inclusion (DEI) foundation, continuing to improve our performance in inclusion, women and pay equity, and leveraging our employee resource groups (ERGs).

DEI in the Workplace

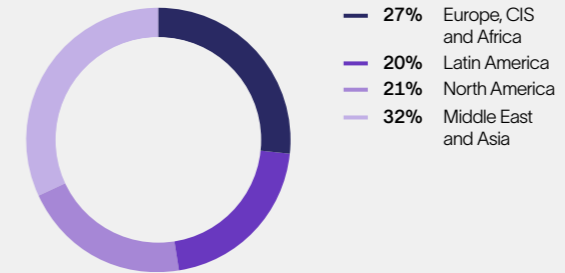
As a leading global technology company, with a workforce consisting of approximately 99,000 people in more than 100 countries, one of SLB's greatest strengths is the diversity of our people.

Our national and cultural diversity is based in our philosophy to recruit and develop people from the communities where we work. As a result, we maintain a workforce nationality mix aligned to the revenue derived from the countries in which we work, as reflected in the charts at the right. Our long-standing commitment to national and cultural diversity, which is seen throughout every layer of SLB, fosters a culture that is global in outlook, yet local in practice.

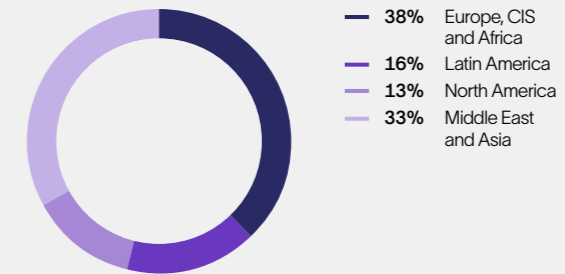
In addition to nationality and cultural diversity, gender balance is an important part of our diversity, equity, and inclusion strategy. We are committed to leading our industry in gender diversity, and we are on track to reach our interim milestone of having women represent 25% of our salaried employees by 2025. Our next milestone is for women to comprise 30% of our salaried employees by 2030. Our 2025 and 2030 targets include executive roles and all other salaried positions.

Women represent 30% of our executive team as of January 31, 2023, and 27% of SLB's Board of Directors. A total of 19.5% of our company (excluding contractors) and 23.8% of our salaried employees were women as of December 31, 2022.

REVENUE CONTRIBUTION



NATIONALITY MIX



We maintain a workforce nationality mix aligned to the revenue derived from the countries in which we work.

10

nationalities on our executive leadership team

>85

nationalities among our managers

30%

of our executive team and 23.8% of our salaried employees are women

2022 DEI AWARDS

Recognized as one of the [Best Places to Work for Disability Inclusion by the Disability Equality Index \(DEI\)](#)

New [Workplace Pride Global Benchmark](#) member and recognized as [one of the most inclusive companies for new arrivals](#)

[Iconic Companies Working to Create a Better World for All](#) award received during the Women Economic Forum 2022 in Ecuador

[Received second place](#) in the HappyTrainees index in France

Forbes' List of Mexico's Best Employers 2022

SLB ranked number one in the Oil & Gas industry and number three in the industry of Construction, Oil & Gas, Mining and Chemicals

SLB Malaysia Recognitions in 2022

Graduates in Malaysia ranked us as one of the most attractive employers in Shared Services category, both in Top 100 Brand Awards and [Graduates' Choice Award](#), and also been ranked as Top 1 employer of choice in the Graduate Choice Award Malaysia

Promoting Talent & DEI continued

Women and Pay Equity

In 2022, SLB released our first global [Women and Pay report](#) relative to 2021 performance.

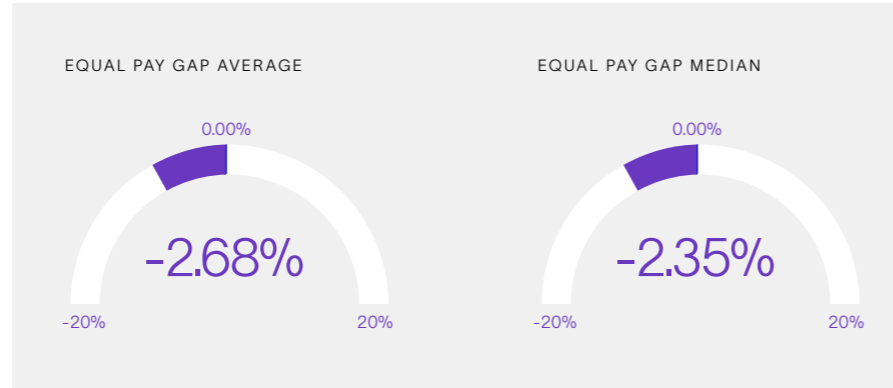
It was a pioneering act in the energy sector, aimed at increasing the transparency of our pay practices to employees and external stakeholders, and supporting joint efforts industry wide to further attract female talent. This report also serves as an accountability mechanism for SLB's gender balance targets, including our goal of having 30% women in our salaried workforce by 2030.

In 2022, the equal pay gap average narrowed to 2.37% in favor of men, driven by a higher average in experience and age for the male workforce. The equal pay gap median improved by 25% year on year to reach 1.75% pay gap in favor of men. SLB's goal to recruit more women together with our culture of promotion from within increases gender balance at all levels of the company. This has led to a positive momentum for gender balance and pay equity in 2022.

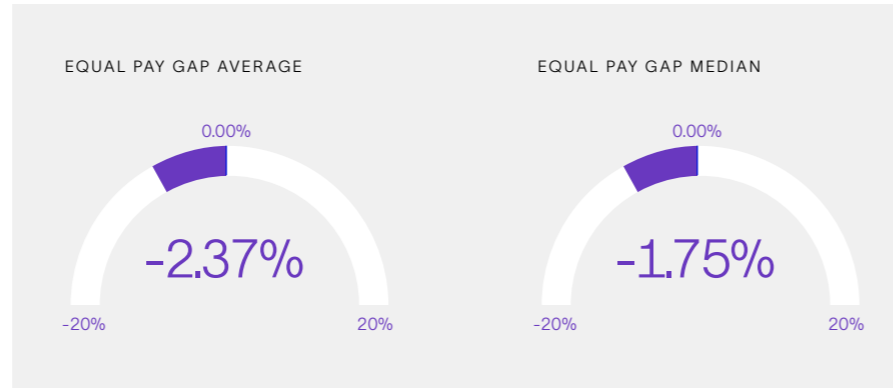
"It's clear that, in order to move the needle on gender balance, we need to increase transparency of our pay practices to help guide decision making on both."

Carmen Rando Bejar
Chief People Officer

2021 PAY GAP



2022 PAY GAP



Inclusion Index

Our evolved culture emphasizes our commitment to real inclusion. We are inclusive and nurture an environment where our people can thrive as their true selves.

Our exceptional and diverse people are the pulse and spirit of who we are, enabling us to deliver the extraordinary results needed for a sustainable future. It's fundamental that our people feel valued and included so they can thrive, and we believe measuring inclusion and providing feedback channels is key.

There is no standard way of measuring inclusion. In 2022, SLB created an Inclusion Index using seven key dimensions of inclusion, each assessed through our annual employee engagement survey, Engage to Excel. The survey answers provided a holistic view of our people's perception of inclusion across different parts of the company, allowing SLB to identify and actions that will help us evolve our behaviors.

In 2022, our overall Inclusion Index perception by employees was scored at 71% both by all employees and by women.

In 2023, inclusion has been set as a key People priority across SLB. Progress against this index will be measured at both the local and global levels.

FURTHER READING



IN FOCUS

Gender Balance in Oman

In 2022, while women represented 30% of leadership roles, overall female participation in Oman was 6%. To drive change, the management team formed a new gender balance committee whose goal is to help us meet the SLB milestone of 25% women in our salaried workforce by 2025. To ensure that women's perspectives and work experience are fully understood and integrated into action plans, the committee began by undertaking a "women in the workplace" survey with Engage to Excel. Findings are being used to formulate action plans and scope a partnership with the Omani non-profit organization, Lahunna, to mentor SLB female employees and deliver in 2023 their Sidrah Youth Leadership Program for young Omani women in the communities where we work and live.

Promoting Talent & DEI continued

“Connect Women helps all of you, women and men, and supports gender diversity and gender balance in the company.”

Olivier Le Peuch
Chief Executive Officer



Employee Resource Groups

Our employee resource groups (ERGs) help us build a diverse and inclusive environment by providing a safe space for employee-led conversations while increasing sense of belonging. They also support actions that drive improvements in representation for the groups they support.

The ERGs support under-represented groups where there is a differential in the representation of a particular subgroup in society and within the company. ERGs are present in every country where SLB operates.

Our ERGs

Connect Women

In 2022, Connect Women celebrated its 15-year anniversary. 15 years of history, 15 years of making a progressive impact in the company, 15 years of inspiring our women and men everywhere, every day. For this special event Connect Women orchestrated celebratory webcasts with featured guests, testimonies and panel discussions at all levels of the organization.

Connect Women was awarded a *Performed by SLB Award* in 2022, recognizing its impact to the company's performance. The community has created a culture promoting DEI through panel discussions, live sessions, coffee talks, and employee engagements such as bi-yearly gender balance updates co-hosted by company

executives, celebrating International Women's Day and International Men's Day. Over the years, it has organized well over 100 webinars covering professional and personal topics.

LGBT+ Allies

In 2022, our LGBT+ Allies ERG celebrated its fourth anniversary. We saw membership numbers increase by over 30%, hitting the milestone of 1,000 members in over 45 countries.

We also participated in the [Workplace Pride Global Benchmark](#), an online tool that measures the LGBT+ policies and practices for internationally active employers. In the Workplace Pride LGBT+ Global Benchmark survey we were recognized as the strongest first year participant for scoring 10 points over their historical average of first-year scores in the benchmark.

ThisAbility

In 2022, ThisAbility, our ERG that seeks to empower people with visible or non-visible disabilities, health conditions, and care givers, marked the UN International Day of Persons with Disabilities Day by holding multiple internal awareness events. 130 of our facilities worldwide lit their buildings in purple to highlight our support.

Black Organization for Leadership and Diversity

Today BOLD has more than 700 members in its network.

In 2022, BOLD continued its outreach programs including running an awareness campaign for the International Day for the Elimination of Racial Discrimination, hosting a book club, and building continual awareness around Black health and wellness.

BOLD has strengthened the SLB Diverse Talent Pipeline through increasing African American or people of African descent applicant flow and hires, by focusing on three Historically Black College and Universities for field and function positions.

Women in Technology

In 2022, female technology employees from 16 technology centers came together at the Katy Technology Center for a week of dialogue with technology leadership, female students from Rice University and female recruits. During the week, small groups of women worked together to bring their perspective and comments on SLB strategy and business direction to the technology leadership.

DEI in our Supply Chain

In an effort to continue seeking diverse suppliers in 2022, we collaborated with a third party to develop data- and insight-driven insights into what supplier diversity looks like for SLB around the globe, and to benchmark best-in-class supplier diversity programs.



Driving momentum for disability inclusion: 130 SLB locations participated in #PurpleLightUp Day



Promoting Talent & DEI continued

DEI in the Community

Educational Outreach

Education connects SLB with the host counties and communities where we operate and helps us to build shared values. In alignment with UN SDG 4, our investments in quality education—especially among women and young people from underprivileged backgrounds—provide a range of educational experiences and learning spaces focused on technology and STEM. Today our educational outreach efforts are centered on three main programs:

- **Faculty For the Future** – funding women from developing economies to pursue PhD or post-doctoral studies in STEM subjects at top universities worldwide, managed by the SLB Foundation, a nonprofit organization.
- **SLB Excellence in Education Development (SEED)** – providing STEM learning opportunities and creating STEM-rich learning environments for young people since 1998.
- **HSE for Youth** – helping both young people in the community and SLB employees’ children understand and make better HSE-related decisions through workshops led by trained volunteers from SLB.



IN FOCUS

Faculty for the Future Program

In 2022, the Faculty for the Future program, to endow fellowships for female professors to increase representation of women in STEM, hosted its 20th Forum in Cambridge, UK, providing Fellows and Alumnae with the chance to share research and life experience, and learn from distinguished speakers how to raise their profiles as scientists and individuals.

FACULTY FOR THE FUTURE

	2022
New Fellowships Awarded	37
Fellowships Renewed	57
Total Fellows and Alumnae Since 2004	807
Total Host Universities and Research Institutions Since 2004	333

SEED Program

In Kakinada, India, our SEED program partnered with the local government to facilitate computer science teacher training and create a digital learning space, helping high school students to become innovators and successful in STEM fields.

SEED

	2022
Participating Teachers	>1,600
SLB Employee Volunteers	>1,000

SEED worldwide

>116,000 young people participated

29 countries

>700 SEED events in 2022

HSE for Youth

The SLB HSE team in Nigeria facilitated HSE For Youth workshops focused on climate change in two community schools in Port Harcourt. After the end of the workshop, the students made personal pledges on a graffiti wall to demonstrate their commitment to taking climate action.

HSE FOR YOUTH WORKSHOPS

	2022
First Aid	61
Internet Safety	23
Climate Change and Environment	21
Road Safety	10
COVID-19	9
Malaria Prevention	8
Water Sanitation	4
Injury Prevention	3

Nature

SLB has identified three key environmental areas of focus that are significant for our operations, based on stakeholder engagement, impact, and risk.

Our focus is advancing environmental sustainability by minimizing our impact on ecosystems and biodiversity, conserving natural resources, and promoting circularity throughout the lifecycle of our technology. In 2022, we focused on improving our understanding of how, as SLB, we impact environmental sustainability. We are building our roadmap for the future, currently focused on water and circularity, assigning clear ownership within our company and setting targets for the years to come.



Focus areas:

Safeguarding Biodiversity

We design and manage all our operations to minimize the impact on ecosystems and biodiversity across the life cycle of each facility, activity, product, and service.

Protecting Natural Resources

We strive to minimize our impact on the environment by preventing pollution, reducing natural resource consumption and emissions, and reducing and recycling waste.

Enabling Circularity

SLB enables circularity through responsible resource procurement and waste management in conjunction with engineered solutions to promote the longevity of product use.



You can learn more about our integrated approach to Nature [here](#).

Safeguarding Biodiversity

SLB designs and manages its operations to minimize the impact on ecosystems and biodiversity across the lifecycle of each facility, activity, product, or service.

In 2022, SLB focused on biodiversity protection—empowering our local teams to use our risk-based process to protect wildlife, rehabilitate and restore land, prevent land contamination and manage decommissioning.

Biodiversity Protection

In Brazil, we partnered with a third party to help preserve the Biological Reserve União. Located in the state of Rio de Janeiro, the reserve has more than 300 species of native trees, in addition to bromeliads, orchids and vines, and is also home to many endangered species which are at risk due to human activity. The forest is important for emissions removal and is essential to the maintenance of springs and waterways, contributing to the water supply of some of the surrounding communities. To raise awareness, with the support of our employees, their families, and our customers, we have created an environmental education program for schools, and we engineered walking trails to connect people with nature – including enabling accessibility to the forest to those with disabilities and mobility challenges. We have also developed a program to monitor and protect over 15,000 native trees from invading species.

In the Amazonian region, operations take place in areas with potential of biodiversity risks. Rescue and relocation of species is carried out in coordination with local

environmental authorities in partnership with our wildlife-rescue brigades. In 2022, our brigades intervened in 14 critical cases. In one case a baby capybara entered a field camp. It was rescued and transported to a reserve to be released into the wild according to local regulations.

In Peru, we collaborated with our customer PetroTal to obtain a positive net balance through zero net biodiversity loss. PetroTal operates in a remote location in the Pacaya Samiria National Reserve, the second largest natural protected area in Peru. To minimize habitat impacts, the operational footprint should be minimized via reduction of use of roads, lowering emission and eliminating waste. SLB implemented lower-toxicity fluid systems, reduced solid drilling waste by 60%, and reduced water consumption and water discharge.

Empowering Local Teams

Bird feeders that distribute food and water during the winter and nesting period can help protect local bird species from environmental factors such as destruction of their habitat by growing urbanization, pollution, and noise that can impact natural food availability. At our Clamart facility in France, bird feeders are printed with our Fused Deposition Modeling 3D printer using an acrylonitrile styrene acrylate filament to provide weather resistance and enhanced robustness. Nesting boxes and feeders were also made from wooden crates that were previously

used to transport tools, and water points were installed for local wildlife. To support the facility's beehive, many trees, lavender, sunflowers, raspberries, and other aromatic plants were planted at the location. Employees attended discovery sessions to learn about the bees and become familiar with the work of beekeepers while waiting for the honey to be collected.

Also, in France, at our facility in Montpellier, employees have created and are responsible for the maintenance of a vegetable garden. Experts are consulted on the planting schedule and the harvests will be distributed to all employees.

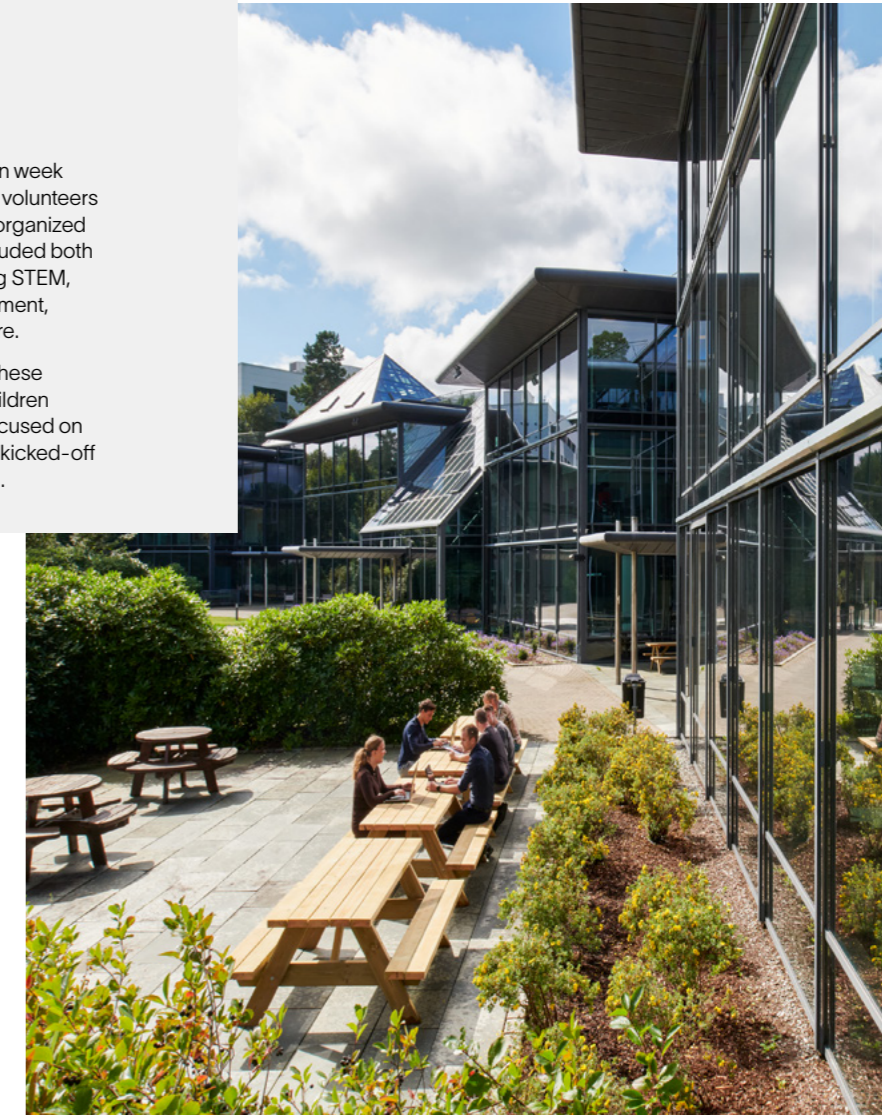
A group of employees in Iraq have created a PAWS – Animal Welfare Act Committee to protect animals around SLB locations. The committee's mission statement focuses on the belief that animals deserve the ability to live as they wish, without being negatively impacted by humans. Key actions include keeping cats and dogs away from the workshops and operational facilities, vaccinating feral cat populations and monitoring them to avoid a rise in the rat population.

IN FOCUS

Offshore Atlantic Sustainability in Action

The Offshore Atlantic Sustainability in Action week was held in May 2022. The week saw 700+ volunteers come together in almost 40 engagements organized across several locations in Europe. This included both internal and external engagements covering STEM, environmental awareness, supplier engagement, clean up drives, tree planting and much more.

Approximately 200 people participated in these external engagements, including school children and suppliers. 18 sustainability initiatives focused on nature and reduced personal consumption kicked-off as part of the week across several locations.



Protecting Natural Resources

SLB realizes the importance of respecting and protecting the world's natural resources. Understanding our current water stewardship performance and scaling future impact from efficiencies and technology investment will be the basis for our success.



Water Treatment
Systems for comprehensive management of produced water, seawater, and wastewater

We are expanding our formal water stewardship strategy beyond our existing water management process. Our strategy includes metering, detailed reporting, and leveraging enhanced water risk assessments. These actions will help us identify water conservation opportunities and better understand the locations where our facilities, employees, suppliers and communities are most vulnerable to water risks. Our 2022 water stewardship focus areas were our water risk assessment, water efficiency, and water filtration, reuse and harvesting.

Water Risk Assessment

To assess the risk of water scarcity in the areas where we operate, we mapped all our facilities against worldwide water-stressed areas as defined by the World Resources Institute Aqueduct Water Risk Atlas. This analysis enables us to prioritize actions for investment in water recycling and restoration in the most critical places.

Water Efficiency

By assessing our baseline water consumption metrics, we can improve our water efficiency and provide the visibility needed for our locations to prioritize and improve their water stewardship. Our focus on water efficiency in 2022 enabled us to identify our 2023 investment areas and develop our water management framework.

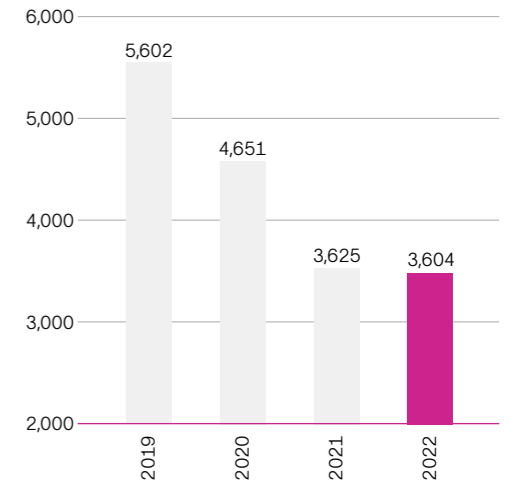
Approximately 20% of approved 2022 Sustainability Impact Award projects for funding in 2023 focused on water efficiency or water conservation initiatives. One noteworthy project is at the Middle East Learning Center which will treat and recycle 100% of its wastewater from its facility and re-use it for irrigation purposes. This initiative will impact approximately 110,000 cubic meters (m³) of water annually.

Smart metering for water is an effective tool for water efficiency monitoring. In 2022, we have prepared for the deployment of water smart meters in facilities covering 50% of our water consumption globally, in an effort to provide data integrity for our baseline.

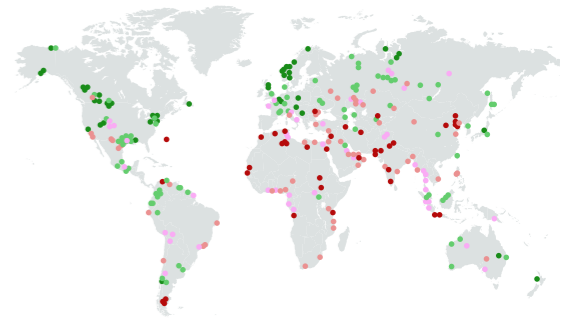


We continue to review our approach to protecting natural resources [Learn more here.](#)

WATER USE IN THOUSANDS OF CUBIC METERS



2022 WATER RISK ASSESSMENT



Risk clarification

- Low
- Low – Medium
- Medium – high
- High
- Extremely high

Protecting Natural Resources continued

Water Filtration, Reuse and Harvesting

SLB is committed to responsibly managing shared water resources by minimizing freshwater use and effluent discharge. In 2022, SLB invested in water filtration, reuse and harvesting pilot projects at 11 locations globally in an effort to improve our water stewardship impact. Building on these projects, we have allocated capital for 2023 to fund a portfolio of key water stewardship programs representing an investment increase of 20% year on year.

In Angola, we've added a water filtration system to the wash bay at one of our largest facilities in Luanda. The water is filtered, treated, and then re-used in the wash bay. The system is saving approximately 5,000 m³ of water per year.

Certain SLB field sites reuse water for cleaning purposes. The used water is filtered, and then used as the first wash in cleaning tools and machinery. This practice is estimated to reduce water consumption by 10-20% each year. Water reuse systems are incorporated in all new construction and existing facility upgrades pending local conditions and requirements.

At our largest facility in Oman, we installed a water treatment plant, constructed by a regional supplier, to help us treat process water for internal re-use. We are currently saving approximately 30,000 m³ of water per year, as well as reducing GHG emissions associated with sewage removal transportation. Treated water is now being returned to the process and used for irrigation and landscaping applications.

Location Conservation Plans

In order to minimize SLB's impact on the environment, all North America technology centers and mines, as well as our top consuming sites in operations, were connected to their energy, water, and waste data to assist with establishing and maintaining a "Site Conservation Program." Using each site's 2021 metrics as the baseline, the plans take into account energy, water consumption, waste production, and vehicle idling, and provide information and instructions to support sustainability planning and implementation to meet short- and long-term objectives. Locations are responsible for maintaining their plans, and quarterly status reviews are held with the management team and key improvements are shared with other locations for review and inclusion in other sites' plans.



IN FOCUS

Water saving system: beyond water saving

In partnership with T&D Sustentável, in Brazil, SLB implemented an integrated water management system, which combines technology and specialized services, with a focus on combating water waste, achieving savings of approximately 2.7K m³ of water or approximately one Olympic size swimming pool.

10 MONTHS OF SERVICES PROVIDED BY T&D IN 2021/22



Could supply a city with
~38,000
people for one day



Would quench the thirst of
>2.7m
children



Implies a reduction of
>23t
of CO₂, the equivalent of planting nearly 950 trees

Source: T&D Sustentável

Enabling Circularity

We develop engineered solutions to maintain and recycle our assets so that they have a longer useful life.

To enable circularity throughout our company in 2022, we focused on **maintaining** and **prolonging** our technologies, product **reuse** and redistribution, refurbishment and remanufacturing techniques, and **recycling**.

SLB's Technology Lifecycle Management (TLM) function oversees the acquisition, maintenance, and improvement of a wide range of assets, from land vehicles to downhole mechanical and electrical tools with the goal of optimizing reliability, sustainability, and performance to meet our customers' needs.

The engineering and maintenance teams within the TLM function provide reliable and efficient maintenance of our assets throughout our global maintenance network. A key insight that comes from this network is the return on experience from our people on the condition of our assets while maintained. Through this, we continually seek to extend useful life and expand operating envelopes, thus enhancing circularity performance.

Maintain and Prolong

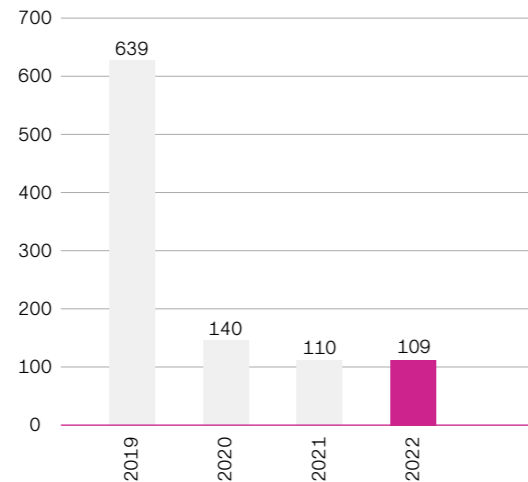
To optimize the maintenance schedule based on operating environment, TLM is moving from traditional time-based maintenance to condition-based maintenance. This reduces waste, reduces risk, and extends the useful life of tools.

Why it matters:

Traditional time-based maintenance results in excessive transportation and servicing. Assets are put on a schedule to be moved and maintained regardless of need, generating excess waste. By switching to condition-based maintenance, we can optimize maintenance levels for each asset based on needs, reducing resources consumed during maintenance and improving asset availability. This capability is being further enhanced through new digital technologies with intelligent health analyzers that advise on tool health and maintenance needs.

An additional benefit to condition-based maintenance is prolonging the life of our assets through focusing on component life limiters and performance enhancements. The TLM organization is continually implementing design changes and customizing maintenance schedules to extend the life of the tools and their consumables to support principles of circularity and reduce transportation waste.

TOTAL WASTE GENERATED IN THOUSANDS OF METRIC TONS



OUR REPAIR NETWORK IN NUMBERS

900+

members in our online internal knowledge sharing technical communities

>300

repair experts supported the introduction of circularity practices in maintenance locations

IN FOCUS

Lithium Batteries

SLB technologies use lithium batteries to provide continual and on-demand power. This use is evolving through leveraging each of the circularity loop's capabilities:

- **Maintain** – Batteries are stored, prepared, and distributed through the TLM network
- **Prolong** – Battery life consumption is tracked to ensure maximum utilization during operations
- **Reuse** – In 2022, SLB deployed a lithium metal polymer rechargeable battery as a replacement to the liquid cathode lithium metal batteries
- **Recycle** – In 2022, 46 tons of consumed batteries were recycled at approved recycling facilities.

Additionally, in certain applications, SLB technologies are able to run in battery-less mode, eliminating the need for a battery.

IN FOCUS

Coiled Tubing

In our Reservoir Performance Division, improvements to the circularity of our coiled tubing technology has doubled the time between intrusive servicing of its hydraulic powerpack, reducing waste and extending product life. Additionally, through modeling and simulation combined with corrosion mitigation practices, coiled tubing life has been extended by 18%. These developments increase asset uptime and reduce unnecessary maintenance, logistics, and consumables.



Enabling Circularity continued

Reuse and Redistribute

To follow circularity principles, SLB technology is designed in a modular manner enabling assets to be reconfigured easily to meet our customers' needs across different requirements and to save resources.

Why it matters:

In the past, when a new requirement was given by a customer, an asset could be completely redesigned as a standalone tool. This would then require new asset manufacture, increasing the fleet size and resources to maintain. Asset modularity combined with a focus on fleet management helps to maximize asset global availability, avoid new manufacture, decrease transportation needs, and reduce maintenance requirements.

Refurbish and Remanufacture

The TLM function has a network of repair experts, engineers and third-party experts, as well as a defined qualification processes to repair and recover components that historically were disposed of.

Why it matters:

TLM continually optimizes maintenance programs to minimize wasteful servicing of assets. However, due to the nature of the demands on our technology, when assets are disassembled to component level, some parts will be required to be replaced. Historically, these components were disposed of and replaced with new ones. Through our repair network, techniques to fully recover components to as-new condition have been developed. This program greatly improves our circularity capabilities for both mechanical and electrical components.

IN FOCUS

Stimulation

Enabling circularity for fluid ends in the demanding conditions of unconventional fracturing operations for our stimulation pumps resulted in reducing our CO₂e footprint by 500 tons. This was achieved by reducing premature failures and realizing inherent life enabled through remote surveillance and performing in-country rework programs on damaged fluid ends to realize life extension.



IN FOCUS

Plastic Recycling

In Guyana, to reduce our disposal of waste to landfills, we have partnered with a local supplier to recycle and re-purpose our plastic tote tanks. This is the first company plastic recycling initiative in Guyana. We have already shredded more than 4,000 tote tanks and recycled the plastic to be made into detergent bottles.

Recycle

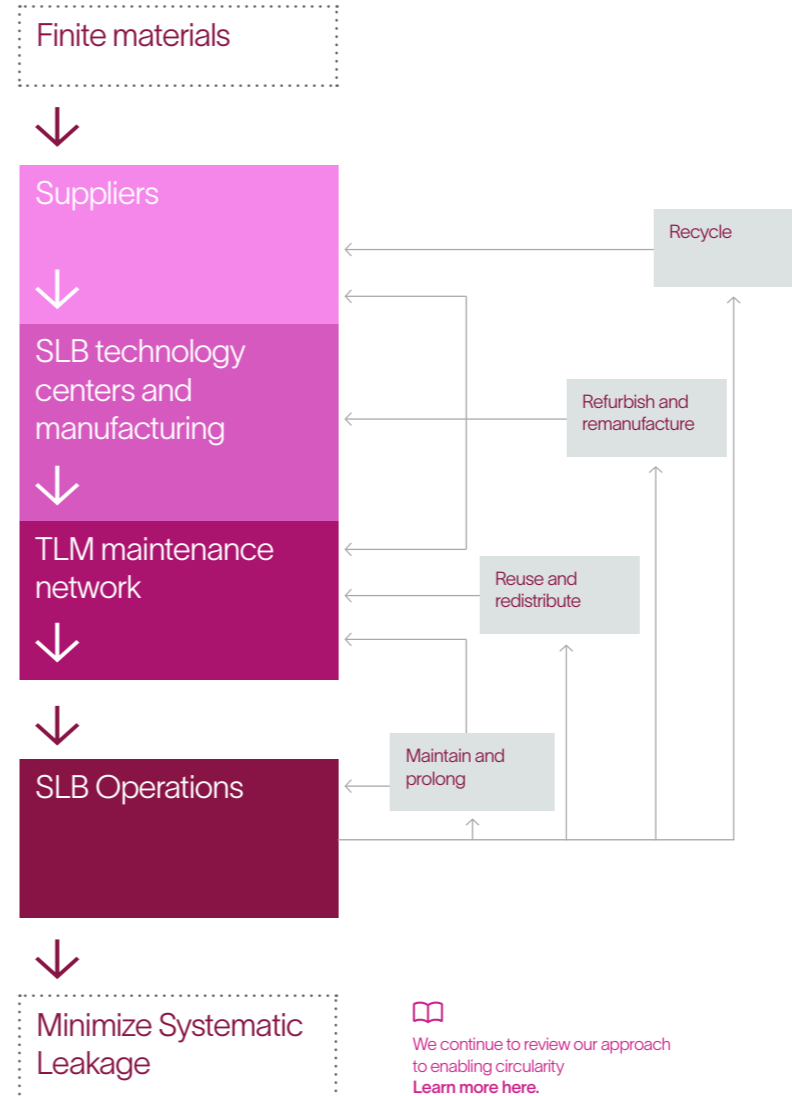
In collaboration with our Procurement and Supply Chain (P&SC) team, TLM works with global experts and local suppliers to identify economically viable recycling opportunities for components or tools that are no longer usable.

Why it matters:

Inevitably, there is an end of useful life of all components and tools used in our operations. By working with local recycling facilities, we can reclaim scrap that can be re-used for other applications. Working with local facilities also reduces transportation needs.

At our Houston technology center, under P&SC leadership, drilling bits that have reached their end of life are recycled. Most bits are made of tungsten-carbide matrix material that can be pulverized, decontaminated, and returned to make new bits. In 2022, the center doubled its year-over-year volume of material sent for recycling, and is using up to 70% of reclaimed powder to make new bits.

SLB CIRCULARITY LOOP



WELL CONSTRUCTION NETWORK HIGHLIGHTS

20%+

life extension of more than 20% of collars saving ~150,000 metric tons of CO₂e

>360

qualified repairs to extend consumables' life, saving >85,000 metric tons of CO₂e

275

electronic parts refurbished saving ~500 metric tons of CO₂e

265

metric tons of material recycled into new bits, saving ~80 metric tons of CO₂e

IN FOCUS

Technology Collars

In the Well Construction Division, through our component repair process, we have utilised advanced techniques such as extended reach weld repair, high corrosion material and micro laser welding along with thermal spray and electroplating to extend the life of tool collars far beyond legacy limits. Since 2022, this process has saved approximately 150,000 metric tons of CO₂e as compared to the alternative of manufacturing a replacement.

Sustainability Governance

We have embedded the management of sustainability risks and opportunities at all levels of our company, including robust and effective Board oversight.

SLB's [executive management team](#) is responsible for the development and implementation of our sustainability strategies and programs, with the oversight of our [Board of Directors](#) (Board) and its committees. Our Chief Strategy and Sustainability Officer (CSSO), a member of our executive leadership team, ensures that sustainability is at the core of our corporate strategy. The Vice President of Sustainability, who reports to the CSSO, is directly responsible for SLB's social and environmental sustainability and engages with SLB leadership, employees, investors, and customers on sustainability topics, including climate-related risks and opportunities. Our line management is directly responsible for the management and mitigation of the environmental impact of our operations, with our environmental management systems and standards being the responsibility of our Vice President of HSE.

To support our sustainability governance processes, we have identified sustainability champions for each geography to define and develop our local sustainability strategies. These champions are responsible for planning and implementing their local annual sustainability plans and net-zero road maps, and for establishing accountability in delivering these plans.

They act as enablers—engaging with our local teams to develop sustainability projects and better integrate sustainability into operations. They are also responsible for the Sustainability Impact Awards for their respective geographies.

Board Oversight of Sustainability

The Board and its committees oversee the performance and management of various environmental, social, and other sustainability issues, including our energy transition strategy, emissions reduction targets, climate change, sustainability reporting, workforce health and safety, human rights, diversity, equity and inclusion in our workforce, and ethics and compliance. For example:

- The Board oversees SLB's long- and short-term strategy, including monitoring portfolio advancements that focus on decarbonizing our Core businesses—such as our Transition Technologies and emissions monitoring portfolios—as well as our SLB New Energy investments in low-carbon and carbon-neutral energy technologies. The Board oversees SLB's roadmap to reach its 2050 net zero commitment that is inclusive of Scope 3 emissions and includes interim Scope 1, 2, and 3 emissions reduction milestones.

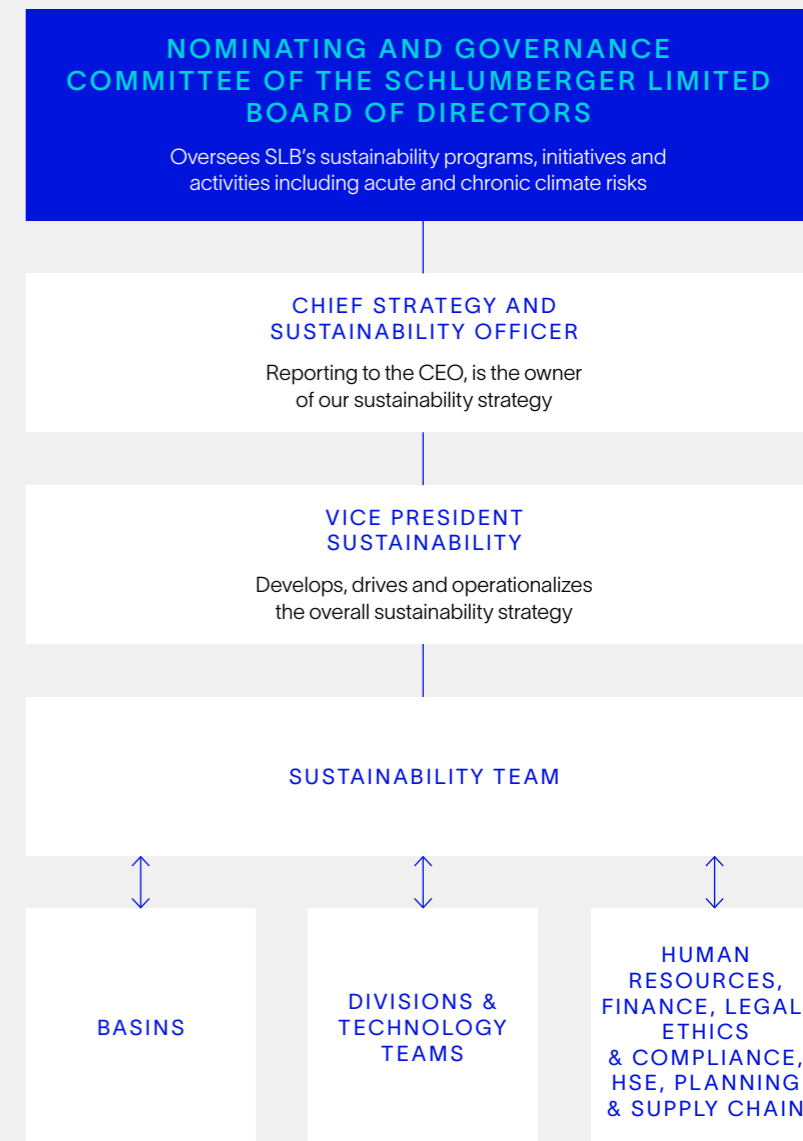
- The Board also oversees SLB's enterprise risk management process, as discussed under TCFD Risk Management below, and reviews major risks facing SLB, including geopolitical risks, acute and chronic climate risks and energy transition risks.
- The Nominating and Governance Committee oversees our sustainability programs, initiatives, and activities, and receives regular updates from senior management on the progress we are making towards a low-carbon future. This committee also monitors and reviews the effectiveness of SLB's Ethics and Compliance program, including our Code of Conduct and all significant compliance allegations.
- The New Energy and Innovation Committee provides insights on the growth potential, maturity and viability of SLB's targeted New Energy business sectors, and validates the sustainability impacts of growth opportunities.
- The Board's other committees oversee sustainability-related topics within their respective areas of responsibility, such as the incorporation of sustainability and diversity metrics into our short-term incentive compensation programs (Compensation); the conduct of sustainability-related reviews by our internal audit team (Audit); operational risks such as cybersecurity (Audit); the disclosure of ESG risks (Audit and Nominating and Governance, jointly); and the development of our sustainable finance strategy, including financial instruments with rates linked to climate commitments (Finance).

Integrating Sustainability in Management Compensation

All of our named executive officers had strategic personal objectives related to sustainability, SLB New Energy, or HSE performance goals. For details about these objectives and a description of our executive compensation program see the 2023 proxy statement [here](#).

In addition, in 2022, key populations across SLB management were assigned sustainability personal objectives focused on reducing Scope 1 and 2 GHG emissions in our field operations and facilities, customer avoided emissions, sustainability planning and supplier disclosure.

Driving good governance through accountability and oversight



Ethics and Compliance

Our Sustainability program is rooted in our long-standing commitment to effective corporate governance and business integrity.

Fair and Open Business Practices Represent Who We Are

As we work together with our partners and stakeholders to deliver extraordinary results for a sustainable future, we will always put ethics, compliance, safety, security, and humanity at the heart of everything we do. Our reputation for integrity and fair dealing is vitally important in winning and retaining the trust of our stakeholders. When we are clearly seen to behave in an ethical manner, we enhance our reputation for integrity, which helps us attract and retain customers, employees and investors.

Through SLB's Ethics and Compliance (E&C) program, we maintain zero tolerance for corruption of any kind, and expect the same from our contractors, suppliers, partners, and agents. We require that they comply with the laws of the countries in which they operate and that they act in a socially responsible and ethical manner consistent with our [Code of Conduct](#) and our anticorruption policies. All suppliers, contractors, partners, and agents must be approved and managed in accordance with internal requirements, including through denied party screening.

We also conduct audits to promote and monitor compliance with these requirements. Finally, we support responsible sourcing of materials from suppliers that share our values, as discussed below under Responsible Supply Chain.

We use a risk-based approach to process agents and suppliers through compliance due diligence using the Dow Jones' Risk Center Third Party Platform, both before they can be approved for use and through continuous monitoring.

Allegations and Grievance Reporting

SLB maintains a robust allegation and incident review program, which supports independent review of grievances, as outlined in our Code of Conduct and our [Human Rights Position Statement](#).

Our allegations program, as outlined in our Allegation Reporting and Management Standard, sets out our detailed grievance response procedures, including assessment, investigation and remediation requirements, as well as a clear prohibition on retaliation.

Reports of ethics and compliance-related allegations are sent to the E&C Department, who then alerts the relevant function's management. In 2022, we added a new category in our allegations classification system to report and clearly identify "Human Rights" allegations.

Any employee who deviates from our Code of Conduct, company requirements or applicable law, could be subject to discipline. We have adopted a Progressive Accountability Guideline as a fair and consistent system for assessing disciplinary actions for individuals who violate the rules.

As of December 31, 2022, the annual E&C training completion rate for managers was 94% and 93% for non-managers (including applicable contractors).

Professionalism and Respect in the Workplace Initiative

In 2022, we launched a company-wide refresh of our Professionalism and Respect in the Workplace training. We enhanced the training by adding new leadership messages illustrating the importance of casting the right shadow, additional practical scenarios to combat the wrong behaviors in the workplace, and translations into additional languages.

This investment in such a wide scale campaign illustrates our firm stand: we believe that a culture of diversity and inclusion is not just the right thing to do—it is a business imperative.


Basin Field Conduct Groups in several locations ensure a regional focus on compliance matters at the field operations level and provide effective support for the implementation of the E&C program.

2022 Trainings

96%
completion rate for updated Professionalism and Respect in the Workplace training

94%
completion rate for annual E&C training (managers)

93%
completion rate for annual E&C training (non-managers and applicable contractors)

 [See here for additional information and our policies](#)

In 2022, we received a total of 866 E&C reports

67%
of these online through EthicsLine

17%
internally through our QUEST reporting system

8%
through the externally hosted EthicsLine telephone line

8%
via other reporting methods



Stakeholder Engagement

By acting now and acting collaboratively, we can all create a better future.

Stakeholder engagement is critical to supporting our sustainability strategy. By actively listening to stakeholder feedback, we gain valuable insight that helps us manage sustainability risks, align our business processes with local and national priorities, needs and expectations, identify new business opportunities, maintain our social license to operate, and increase the productivity of our workforce.

COP 27

The SLB executive team attended COP 27 to discuss and help plan a global response to the global climate emergency. CEO Olivier Le Peuch joined government officials, the Oil & Gas Climate Initiative Executive Committee, and Technip Energies on the panel "From Commitments to Action: The Oil & Gas Industry's Decarbonization Journey" on Decarbonization Day.

Employees

One Young World Summit

In 2022, four junior SLB engineers attended the One Young World Summit in Glasgow which identifies, promotes and connects the world's most impactful young leaders to try and create a better world, with more responsible and effective leadership.

Eureka Sustainability Community

Our Sustainability Community is an open forum for our people to discuss, address, share ideas and raise concerns related to environmental, social and governance issues. Members provide content such as webinars, podcasts, newsletters and infographics to increase awareness, promote local action and share success stories. It represents the employee grassroots thinking on sustainability. The community doubled in size in 2022 to approximately 2,500 members.

Engage to Excel

We conduct an annual engagement survey worldwide to measure workforce engagement, employee experience and employee perception of our strategic initiatives we implement in the organization. For 2022, the response for whether or not the employee felt SLB was committed to sustainability received a 75% positive rating. This program acts as the cornerstone and principal element of our "voice of employee" digital listening strategy.

Our 2022 survey had a 91% participation rate. This participation remains high compared with an average of 81% from the external benchmark. Our Engagement Index improved from 67% in 2021 to 70% in 2022. Through this positive result, SLB keeps progressing toward our goal of becoming a top quartile engagement company by 2025.

Since the feedback was shared with all employees in the company in July, more than 10,000 action plans have been created. Our teams are progressing with implementation to improve employee experience and increase engagement levels in 2023.

Our commitment to stakeholders

SLB strives to maintain and grow the trust and confidence of our customers and shareholders as well as all other stakeholders affected by our operations. When we clearly behave in an ethical manner, we enhance our reputation as a partner, employer, and community member.



Stakeholder Engagement continued

Volunteering

In 2022, we operationalized our first global volunteering guidelines. Volunteering is a vehicle for sustainable development and SLB employees have a variety of personal and professional skills that they can share with the communities where they work and live. The purpose of our community volunteering program is to:

- engage employees by encouraging them to share their skills and expertise with recognized organizations as a means of making a positive social impact
- support society and communities with their priorities, related to the UN SDGs, in the context which SLB operates in
- support communities that are impacted by disasters.

In 2022, we captured more than 2,300 volunteering days through our global time tracking tool.

Training in Sustainability

Sustainability training pathways have been developed and are accessible to all our employees through our learning platform Degreed. In 2022, we launched two major sustainability-focused training pathways: Taking Climate Action and Transition Technologies. In addition, SLB teams have embedded sustainability online training requirements to their compulsory fixed step learning program, ensuring we progressively upskill our entire workforce.

During our 2022 Energy Transition week for employees, our leadership team discussed our strategy for decarbonization focused on our three engines of growth: our Core, Digital, and New Energy businesses.

In addition, in 2022, we brought together nearly 50 employees representing different functions from all over the world in sustainability-focused workshops, to discuss what sustainability means for SLB; help outline our strategy for 2025 and 2030 for our key priorities; understand how we can operationalize all aspects of sustainability; and map our key enablers and accelerators, as well as ways to measure performance.

 [Learn more here.](#)

Customers

Enhancing Customer Experiences

In SLB, understanding our customers' needs and expectations while working for mutual value is instrumental. We seek to create an outstanding customer experience throughout the customer buying journey to become their partner of choice. This is key in differentiating ourselves from our competition. Part of providing an outstanding customer experience is having open and professional discussions with our customers regarding our challenges. This helps our customers recognize the value we are bringing and the decisions we may need to make along the way.

How do we measure performance for our customers?

- SLB has a Corporate Management System that encompasses both our Quality Management System and HSE Management Systems
- we have an Operations Integrity function that supports the global performance measurement of quality related to our key performance indicators
- we use an internal system called QUEST to track quality non-conformances, lost-time, action items, and remedial work plans.

“The Ipieca principles are an important landmark for SLB and the energy industry as we accelerate action to drive sustainability impacts and meaningfully contribute to both the UN SDGs and the goals of the Paris Agreement.”

Respecting and operationalizing the Ipieca principles is one way we bring our corporate purpose to life, creating amazing technology that unlocks access to energy for the benefit of all.”

*Mikki Corcoran,
VP Sustainability*

Customer satisfaction score

69.2

According to the latest report published by The Wall Street Journal, SLB's score for customer satisfaction jumped 22.8 points to 69.2, registering the largest increase among the companies assessed by the Drucker Institute based on the 2021-2022 data.

 [Learn more here.](#)



Stakeholder Engagement continued

Digital Forum

The SLB Digital Forum 2022 attracted a record number of participants—more than 1,250 people, representing 66 nationalities—our most comprehensive program to date. We involved 22 partners and 14 plenary speakers, including Microsoft Chairman and CEO Satya Nadella and Saudi Aramco President and CEO Amin Nasser.

The forum also included a five-track leadership program featuring over 25 industry leaders, more than 160 technical presentations, and an immersive exhibition—all of which made for a rich program of latest thinking, insight, and technology for accessing energy and accelerating sustainability goals.

The event theme was “Connecting for a New Future”, and many industry collaborations were announced at the Forum. We saw the announcement of new collaboration with Saudi Aramco on a sustainability platform, and partnerships with Cognite and Sensia for a production data platform and digital solutions. See our [2022 Annual Report](#) for additional information.

We also saw launches of the Enterprise Data Solution for subsurface, hosted on Microsoft Energy Data Services, the Digital Platform Partner Program, Drilling Infinity Loop, ProcessOps™ on Delfi™, Neuro™ autonomous solutions, and Agile Reservoir Modeling, all while achieving a [Certified Carbon Neutral event](#).

Investors

2022 Investor Day

On November 3, we held our first Investors Conference under our new SLB brand name in New York City. This was a unique opportunity to tell the investor community our story as a global technology company focused on driving energy innovation for a balanced planet.

In his opening keynote speech, our CEO Olivier Le Peuch presented the main theme of the conference, centered on rising to a bold challenge: providing reliable, accessible, and affordable energy while rapidly decarbonizing for a sustainable future.

Bell Ringing at NYSE

In November, our CEO and executive leadership team rang the bell at the New York Stock Exchange (NYSE) to celebrate our 60th anniversary of listing on the NYSE, as well as the launch of our new identify, strategy, and culture. The bell ringing honored the powerful legacy of our company while also focusing on our future and our vision.

Universities

Our university engagement initiatives play a key role in our recruiting and sustainability strategies. Through these collaborations, we support education and research in STEM subjects, and we attract talented diverse graduates of local universities from the countries in which we work.

Governments and Policymakers

Government and regulatory officials and other policy makers seek out SLB experts for their knowledge of and experience in many aspects of the oil and gas industry. Although we are politically neutral and do not lobby, we often provide technical support to regulatory officials who are interested in gaining practical understanding of the technologies and processes that can reduce emissions and our industry’s carbon footprint. We have a policy prohibiting lobbying; expenditures for lobbying purposes in 2022 were zero. Additionally, we work with various think tanks and nongovernmental organizations—some of which influence policy—to collaboratively drive sustainability across our industry.

IN FOCUS

Partnerships

[Solar Impulse Foundation](#)

“Today, 50% of the energy produced globally is wasted due to inefficiencies and outdated technology. This goes to show that the quest for efficiency is vital for all sectors! SLB understood it better than other technology players in the energy industry, making it a logical partner for the Solar Impulse Foundation.”

Bertrand Piccard,
Chairman of the Solar Impulse Foundation

IN FOCUS

Key Industry Associations

- [Ipieca](#)
- [UN Global Compact](#)
- [World 50](#)
- [USA’s National Petroleum Council \(NPC\) Committee on GHG Emissions](#)
- [Energy Workforce and Technology Council](#)
- [IOGP](#)
- [World Economic Forum](#)

SLB has a longstanding commitment to sharing best practices and our HSE technical expertise through industry associations. We have active relationships in numerous industry organizations, through which we collaborate to make improvements in our own operations, while also moving the industry forward.



UNIVERSITY NUMBERS

	2022
University Interns	737
Recruiting Job Applications (approximate)	~203,000
Number of Countries Recruited In	87
Number of Universities Recruited At	723



Responsible Supply Chain

We recognize that an efficient and resilient supply chain is essential to the success of our business and a key contributor to the success of our net zero ambitions.

We work with our suppliers in a socially responsible and ethical manner and are continuously seeking ways to improve how we manage our business. Our focus is effective planning, and procurement and delivery of the right products and services to our operations. Additionally, we leverage our expertise and scale to promote sustainability with our suppliers and partners.

In support of our ambitions, actions for our Planning and Supply Chain (P&SC) team are aligned with our corporate sustainability priorities. We are committed to embedding sustainability throughout our value chain, Scope 3 upstream decarbonization, enabling circularity and positively impacting the communities in which we work and live through DEI initiatives and respecting human rights. We seek to develop and strengthen relationships with suppliers who are committed to and act in accordance with our [Code of Conduct](#).

2022 was a year spent on building foundations and setting the trajectory for our identified priorities:

- Decarbonizing Supply Chain
- Human Rights Assurance
- Supplier DEI

Decarbonizing Supply Chain

Our sustainable supply chain approach to climate action is to record, reduce and replace:

- Recording credible data for Scope 3 upstream emissions.
- Reduction actions are focusing on network optimization, and adoption of energy efficiency projects.
- Replacement actions include substitution with lower carbon alternatives for products, energy sources, and modes of transportation.

These three elements of our approach run in parallel and are evident in our 2022 initiatives.



CEO Olivier Le Peuch gives the closing speech at SLB Supplier Innovation Summit



CDP SUPPLY CHAIN

	2021	2022
Number of suppliers engaged	496	1,240
% of prior year's spend represented by suppliers engaged	35%	50%
Total number of responding suppliers	215	893
Percentage of total Scope 3 upstream emissions covered by engaged suppliers	42%	58%
SLB supplier response rate	43%	72%
Average CDP supply chain member response rate (as reported by CDP)	67%	64%

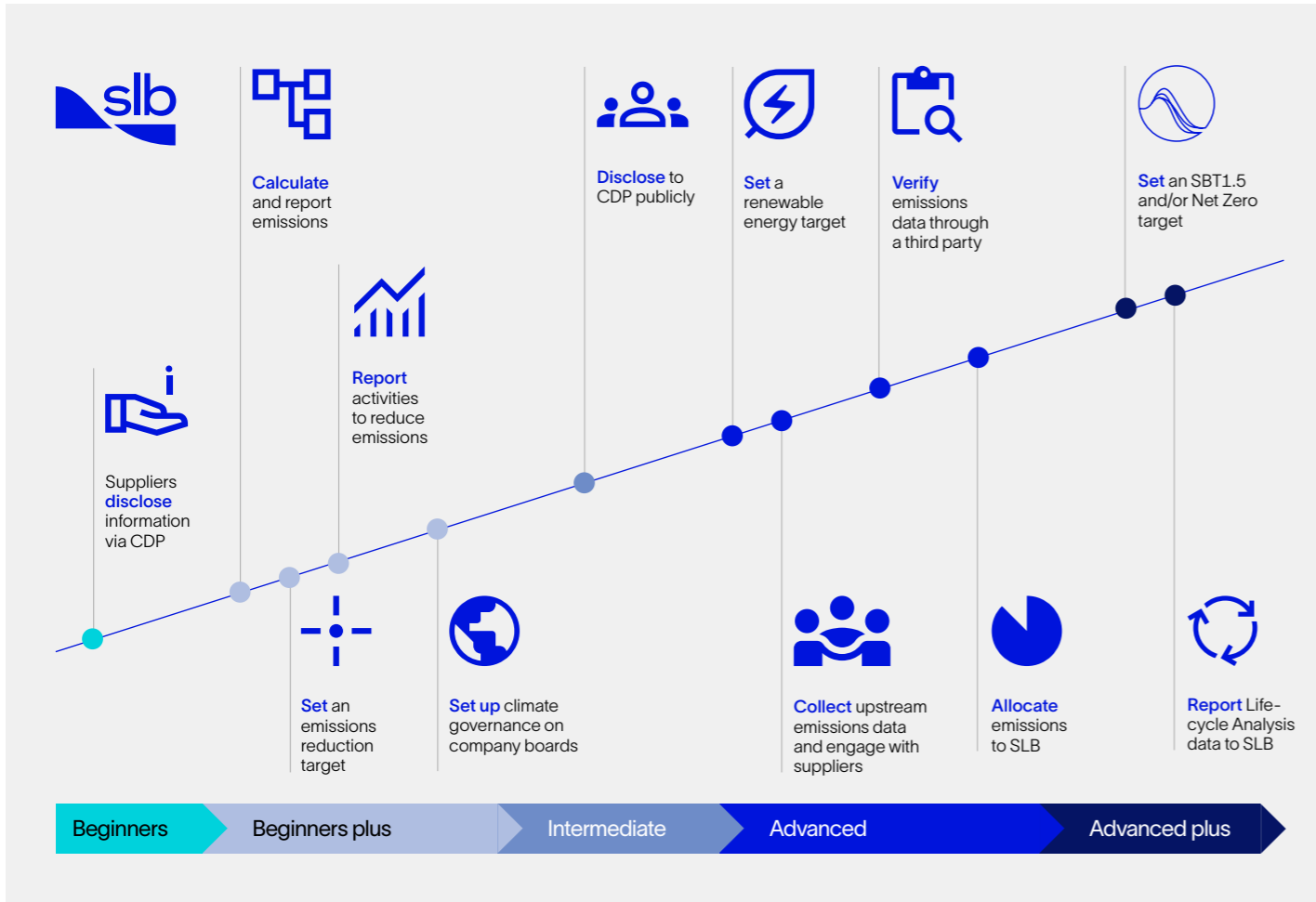
“Every organization is part of a complex and interconnected, environmental, social, and economic ecosystem.

Now more than ever, it is imperative that we collaborate with our suppliers and partners to balance the need for energy with the needs of the planet.”

Gwenola Boyault,
VP Planning & Supply Chain

Responsible supply chain continued

FRAMEWORK TO MAP SLB SUPPLIER MATURITY LEVELS



CDP Supply Chain Program

2022 was our second year as a CDP Supply Chain program member. The program allows us to benchmark the maturity of our suppliers in their sustainability journey, giving insight into how we can leverage our supply chain to achieve our Scope 3 targets. Worldwide, SLB's program has the third largest number of suppliers requested to disclose in the CDP Supply Chain program, and our target was to maintain a 70% minimum response rate.

In addition to benchmarking supplier maturity levels through CDP, we have adopted CDP methodology to co-develop an internal framework to map supplier maturity levels and assess these according to supplier achievements and milestones, as shown in the chart at the left. The majority of responding suppliers were at Beginner or Beginner Plus levels in 2022; as a result we are working with our suppliers to help them advance to the next level of maturity through training and webinars covering topics such as climate change reporting, action strategy, and the risks and opportunities associated with climate change.

We support our suppliers and build their capacity by engaging them on climate action during our periodic business reviews, and by providing additional trainings and webinars covering topics such as emissions calculation and reporting, and science-based targets.

Decarbonizing Distribution

In line with our decarbonization strategy to record, reduce and replace, we are focused on understanding our footprint and removing waste from the value chain by optimizing distribution networks, while "sharing" where feasible with our wider external network.

Distribution Strategy to Net Zero

Following the Global Logistics Emissions Council's Framework, in 2022, we focused on refining our calculations and defining baselines, primary logistics data accuracy and reliability, and the impact from efforts to improve our distribution value chain by utilizing shipment consolidation, network optimization, electrification of forklift fleet and low-carbon fuels.

In 2022, we completed 14 projects resulting in 34,000 metric tons of CO₂ emissions reduction and avoidance. Most of these projects focused on distribution network optimization.

Responsible supply chain continued

IN FOCUS

Decarbonization through Network Optimization

This is an example of how network optimization creates business value and emissions reduction opportunity. The project involved identification of a new supplier in a location closer to the point of delivery to reduce the burden of distribution and optimize cost. Changing how we purchase (Local/Regional/Global) and distribute products resulted in 20,000 metric tons of CO2 emissions abatement, helped build supply chain resiliency through supplier diversification, and mitigated inflation.

Supplier Innovation Program (SIP)

In 2022, we held our inaugural SIP Summit in Houston, Texas, bringing together more than 40 of SLB's key suppliers to discuss joint projects and innovative solutions to drive improved performance for customers while creating mutual value for SLB and our suppliers.

Out of nearly 170 proposals coming out of the SIP, 23% addressed our decarbonization efforts and presented actionable solutions related to circularity, decarbonizing logistics, and low-carbon products substitution. [Learn more here.](#)

Human Rights in Supply Chain

As an organization, we believe we have a leading role to play in implementing sustainable practices for our company and those within our sphere of influence. To that end, we have chosen to lead the conversation with our suppliers and partners on human rights.

Human Rights Assurance

In 2022, we created our supply chain Human Rights Due Diligence Guideline and deployed it in various geographies. The guideline was developed to assist our procurement community help our suppliers conduct self-assessments of their organizational management systems to comply with our Working Conditions Requirements. To facilitate the identification and selection of suppliers with potential risks and conduct due diligence, we have developed toolkits including a dashboard, auditing questionnaires, scoring methodologies and training materials for suppliers and our internal procurement community. The results of the assessments help us understand the gaps in suppliers' management systems and guide the creation of remedial actions.

In Brazil, our procurement team collaborated with local suppliers to identify potential gaps and develop remedial work plans. This enabled the closure of more than 84% of the identified gaps.

Since the launch of this program, **more than 150 suppliers completed our introductory training on labor rights**, and over 350 self-assessments were performed by suppliers.

In 2023, we aim to extend this program to other geographies, further refining our remedial work with suppliers and embedding human rights as a criteria in our source-to-contract procurement process, and to continue educating our procurement community and suppliers on this topic.

Supplier DEI

Recognizing supplier profiles and capabilities may vary based on geographical locations, our supplier diversity strategy is localized but benchmarked against global supplier diversity practices.

In 2022, we collaborated with a third party to develop a data- and insight-driven understanding into what supplier diversity looks like for SLB around the globe and benchmark best-in-class supplier diversity programs. Findings of the study will also be used to understand how best to expand our efforts, beyond the three countries where we have currently implemented supplier diversity programs.

As part of our under-represented supplier procurement strategies in the US, we focused on data transparency using a supplier diversity performance dashboard to provide an overview of all spend with under-represented suppliers and produce customer reports, with all data validated by [Supplier IQ](#). We also look to increase engagement with potential suppliers, including sponsoring the [Houston Minority Supplier Development Council EXPO event](#).

As a result of our efforts, in 2022, we increased spend with historically under-represented suppliers by **37% year on year**, representing almost 10% of our total spend in the United States.

SLB is a member of the [Canadian Council for Aboriginal Business \(CCAB\)](#) and, in 2022, we completed the second of three phases towards achieving bronze level in their Progressive Aboriginal Relations (PAR) certification program. As part of our Indigenous procurement strategy, our main focus in 2022 was identifying potential Indigenous-owned suppliers for future contract opportunities and inclusion to our overall supplier base.

As a result of these efforts, we onboarded two critical Indigenous-owned suppliers, a freight forwarder, and a field equipment and services provider, which increased our Indigenous spend by **76% year on year**.

SLB's work in Australia with verified Indigenous business is underpinned by our new INNOVATE Reconciliation Action Plan (RAP) 2022-24, which provides a structured approach to strengthening relationships between Aboriginal and Torres Strait Islander peoples and non-Indigenous peoples, for the benefit of all Australians.

In 2022, we drafted our Indigenous Procurement Policy describing SLB's commitment to actively work to increase annual addressable local spend with Indigenous businesses.

Developing and implementing indigenous procurement strategies, we provided cultural awareness training to more than 1,300 employees in Australia, introduced favorable payment terms for targeted suppliers, collaborated with state resource councils to engage with indigenous suppliers and increased spend by **300% year on year**.

In 2022, we partnered with a third party to conduct a benchmarking study for 30 countries where we operate. The primary and secondary data research helped us understand the diversity and equity gaps in these countries, the definition of DEI in local context, global best practices and SLB market prioritization. We will use this as a basis to deploy the program in additional geographies in 2023.

Capacity Building

We believe that learning and development is fundamental to accelerating a more sustainable future. In 2022, we accelerated our training program for supply chain employees with a dual approach, seeking to enhance the competencies focused on systems thinking, sustainable supply chain and circular economy of our teams as well as build capacity within our extended supply chain ecosystem.

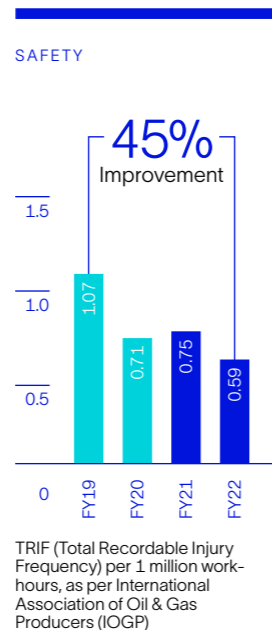
In 2022, over 200 leaders from supply chain were trained. Going forward, our ambition is for **70%** of our supply chain leaders to complete circular economy and sustainability introductory training modules by the end of 2023.

Health, Safety, and Environment

In 2022, we recorded our lowest number of injuries. But we still have work to do; our goal in 2023 is fatality-free operations worldwide.

Our HSE Management System defines the principles by which we conduct our operations worldwide, and our management team applies rigorous policies and standards throughout the company. Nothing is more important to us than ensuring that our employees, contractors, and customers get home safely to their families at the end of each day.

We need our people to understand the importance of HSE and be aware of the potential risks. We run ongoing internal engagement campaigns throughout the year. Our communication campaigns target multiple populations including contractors, using tailored channels. We also collaborate with the SLB Spouses Association and with communities via our HSE for Youth program.



In 2022, we recorded more than 5.4 million HSE training hours, averaging over 44 HSE training hours per person through over 13,000 different HSE certifications or courses.

2022 HSE PERFORMANCE OBJECTIVES

HSE Indicator	Measurement	Objective ¹
Total Recordable Incident Frequency Rate (TRIF) per million work hours (internal) ²	We annually set company-wide and geographic-specific TRIF objectives as percentage improvement compared with prior year's performance	Maintain TRIF at 2021 level ACHIEVED
Automotive Accident Rate per million miles (AARm) (internal) ² (employees and applicable contractors) ³	We annually set company-wide and geographic-specific AARm objectives as percentage improvement compared with prior year's performance	22% reduction in Automotive Incidents ACHIEVED
Overall Training Coefficient (employees and applicable contractors)	We annually set company-wide and geographic-specific objectives for compliance with required HSE training programs	Compliance level exceeding 95% overall ACHIEVED
Risk Identification Report Rate (RIR) (employees and applicable contractors)	We annually set company-wide and geographic-specific objectives to increase our risk identification reporting rate	More than 55 RIRs per person ACHIEVED
Internal compliance audits	In 2022, we set company-wide and geographic-specific objectives to have a 95% compliance rate to 8 HSE key risk standards audits	99% compliance for internal audits ACHIEVED

1 Reflects only company-wide objectives and achievement levels. Geographic- and business line-specific objectives and achievement levels are not reflected.
 2 Internal TRIF and AARm metrics reflect all SLB-involved incidents or accidents, as applicable, including incidents that are not required to be recorded by IOGP or OSHA (such as incidents occurring during off-duty hours). As a result, these internal performance metrics do not match our industry-recognized TRIF and AARm figures in the performance data table.
 3 "Applicable contractors" refers to those contractors whose performance was included in our global HSE business system as of December 31, 2022. These contractors are to some degree under SLB's operational control, and so are included in our safety metrics in accordance with IOGP best practices relating to contractor management (Mode 1 and Mode 2 contractors, as defined in IOGP Report 423).

FACILITATED HSE CLASSES (EXCLUDING ONLINE TRAINING)

	# Students	# Classes		# Students	# Classes
NEST (New Employee Safety Training)	16,223	1,381	CPR (Cardiopulmonary Resuscitation)	1,419	264
Facilitator Level 2	354	78	Driving Training	14,089	1,386
HSE Level 2	1,905	242	Overhead Crane Operator	6,306	1,028
HSE Level 3	451	53	Onshore Mobile Crane Supervisor Level 2	1,170	252
HSE-Event Investigation Level 2	70	22	Forklift Operations Level 2	3,433	313
HSE-Auditing Level 2	201	46	Banksman Slings	5,338	341
First Aid Level 2	4,190	352			



Health, Safety, and Environment continued

Mental Health and Wellbeing

We are industry leaders because of our exceptional and talented people, so we need our employees and their families to feel healthy and supported in and out of the workplace.

In 2022, we launched the Live Well Program as part of our comprehensive health strategy to deliver holistic health and wellbeing initiatives. The key components are focused on preventive care incorporating mental health and emotional wellbeing. On average, over 99,000 people completed six modules of mental health training in 2022.

The Live Well vision is for SLB to have the healthiest and happiest employees in our industry.

Our Unlock Your Power program provides employees with tools and strategies to develop self-awareness and resilience to stress. This evidence-based training combines neuroscience, attention training, and emotional intelligence, together with practical tools that can be applied immediately at home or work.

Development of emotional intelligence competencies aligns with SLB values. In 2022, ten additional trainers were certified.

Operations Integrity and Safety

Our operations integrity teams spearhead our commitment to providing safe, reliable and efficient operations to our customers. We ensure operational integrity and drive performance so that we can consistently deliver superior services and products. Product safety and services are key to our success and supports SLB's sustainability commitment to protect our people, our communities, and the environment, and to deliver high-quality technology, performance and services to our customers.

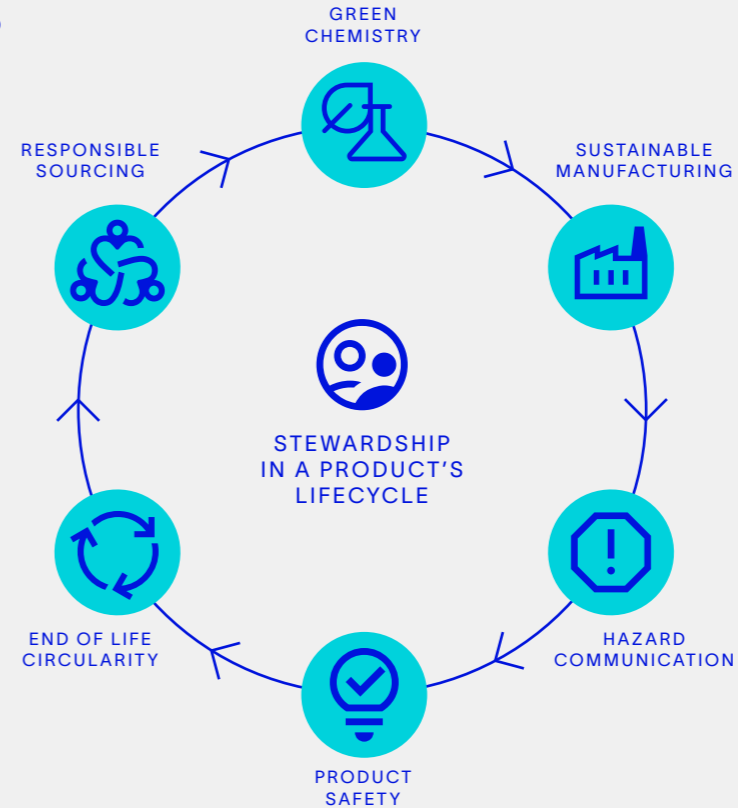


Chemical Management and Product Stewardship

SLB has a chemical management process in place to manage the risks associated with chemicals used in our activities, products, and services, to protect SLB employees, customers, contractors, suppliers, and property, as well as the environment.



[Learn more here.](#)



Key 2022 Safety Awards

Ranked by Network of Employers for Traffic Safety as one of the three companies with the

lowest number of automotive collisions

per million miles

Recognized by Colombia Safety Council for

High Performance in HSE

Awarded the

Silver Award

at the Shell Malaysia Safety Awards

Technology Development and Delivery Center in Celle, Germany awarded the Shell

"Goal zero Hero" award

Data Privacy and Cyber Security

Our success as a global technology company depends on our ability to provide [effective data security protection](#) in connection with our digital technologies and services.

We rely on information technology networks and systems for internal purposes, including secure data storage, processing and transmission, as well as in our interactions with our business associates, such as customers and suppliers. We also develop software and other digital products and services that store, retrieve, manipulate, and manage our customers' information and data, external data, personal data, and our own data. For additional information view our [Privacy Statement](#) and [Data Privacy and Cyber Security](#).

Cyber partners are key in our cyber strategy, so we partner with leading cyber security companies and organizations, leveraging best-in-class technology and expertise. We rely on them to keep the products and services we consume and utilize, as part of our digital offerings or company cyber protection, at the highest capability level and continuously updated as cyber threats evolve. We have members of our cyber team sitting on numerous cyber vendor advisory boards and involved in multiple design partnerships as consulting advisors. We utilize multiple cyber intelligence partners and participate in cyber intelligence sharing memberships including the Oil and Natural Gas Information Sharing and Analysis Center (ONG-ISAC), where we have participated at its board level since its inception in 2014.

We utilize a third-party cyber risk program to assess and monitor our key suppliers as well as qualify new suppliers to ensure a minimum cyber status is reached.

We have a mature Cyber Risk Management program to document and manage identified cyber risks, which we do within our Integrated risk management system. This gives us visibility across both our corporate IT environment and our customer-facing products and allows us to focus and mitigate risks that have the highest exposure for the company. The program is aligned to and provides cyber risks roll-up for our company-wide enterprise risk management program.

Training

All employees receive cybersecurity training based on their exposure and function. This starts with all employees and applicable contractors (who have a corporate IT Identity) receiving annual general cyber awareness training and certification. Everyone also participates in a global phishing awareness program with quarterly exercises, as well as frequent ad hoc exercises for the lowest performing phishing awareness populations. In addition, we are focused on ensuring our cyber team is well trained so they can respond to the latest cyber threats and attack techniques. We regularly conduct both internal and external cyber training, including to obtain certifications from external organizations such as GIAC, ISACA, Information System Security Certification Consortium (ISC)2 and International Council of E-Commerce Consultants (EC-Council). This is further supplemented by vendor-specific training and certifications, also attendance and presentations at technical and vendor conferences.

With our trusted third-party advisors, as part of our continuous cyber policy review and update, we have rewritten 26 cyber security program standards to align with the National Institute of Standards and Technology (NIST) [Cybersecurity Framework](#).

Top 10%

In the Top 10% in external ratings for Cyber Security performance within the Energy Industry – increasing our ratings by over 28% since 2015

KEY TRAINING METRICS

Metric	Target	Completion Rate
Training – Annual Cyber Security Certification	>95%	97%
Training – Data Privacy & Protection	>90%	94%
Training – Software Compliance	>90%	90%
Drill-IT – Cyber Security Incident Response Drills	>150	349

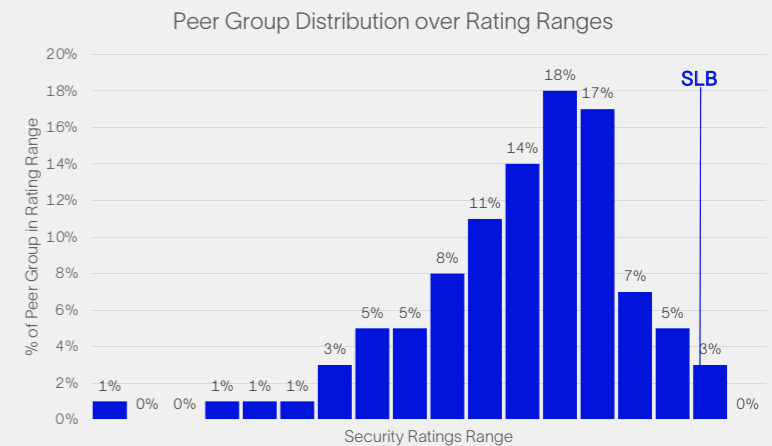
Integrated, enterprise aligned and compliant with standard frameworks

INTEGRATED RISK MANAGEMENT



SLB Cyber Security Integrated Risk Management Platform

SLB CYBER PERFORMANCE



Peer Group – Similar size, Energy Industry companies

Sustainability Accounting Standards Board (SASB) Index

Corporate Governance

Topic	Accounting Metric	Code	Information Location
Business Ethics & Payments Transparency	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-SV-510a.1	<5% of our consolidated 2022 revenue
	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-SV-510a.2	Page 41 and see slb.com
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-SV-530a.1	Pages 40-41, TCFD report, and our CDP response
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-SV-540a.1	Pages 35-38, TCFD report, and our CDP response

Environmental

Topic	Accounting Metric	Code	Information Location
Emissions Reduction Services & Fuels Management	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	EM-SV-110.a.1	Page 54 and our CDP response
	Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	EM-SV-110.a.2	Pages 11-22, TCFD report, and our CDP response
	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	EM-SV-110.a.3	Not Reported
Water Management Services	(1) Total volume of fresh water handled in operations, (2) percentage recycled	EM-SV-140a.1	Page 55
	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	EM-SV-140a.2	Pages 36-37

Topic	Accounting Metric	Code	Information Location
Chemicals Management	Volume of hydraulic fracturing fluid used, percentage hazardous	EM-SV-150a.1	Page 55
	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	EM-SV-150a.2	Page 49 and see slb.com
Ecological Impact Management	Average disturbed acreage per (1) oil and (2) gas well site	EM-SV-160a.1	Not Reported
	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	EM-SV-160a.2	Pages 36-37

Sustainability Accounting Standards Board (SASB) Index *continued*

Social

Topic	Accounting Metric	Code	Information Location
Workforce Health and Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), (4) total vehicle incident rate (TVIR), and (5) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	EM-SV-320a.1	Pages 48-49, 55, and see slb.com
	Description of management systems used to integrate a culture of safety throughout the value chain and project lifestyle	EM-SV-320a.2	Pages 48-49 and see slb.com

Activity Metric

Topic	Accounting Metric	Code	Information Location
	Number of active rig sites	EM-SV-000.A	Not Reported
	Number of active well sites	EM-SV-000.B	Not Reported
	Total amount of drilling performed	EM-SV-000.C	Not Reported
	Total number of hours worked by all employees	EM-SV-000.D	Page 55

Alignment to the United Nations Global Sustainable Development Goals

Sustainability is woven into our corporate strategy and is operationalized across our business and in the host countries and communities where we work and live. We empower local teams to drive positive change where we operate and create business value.

Our sustainability strategy is aligned with the UN SDGs and we design and select our sustainability projects that have the highest potential impact. At the corporate level we are focused on five goals:

Corporate priority SDGs



Our Sustainability Impact Awards have been focused on our corporate priority SDGs, with 48% assigned to climate action and affordable and clean energy projects, and 21% assigned to water-related projects, which is a 19% increase year on year.

In addition, we realize that sustainability needs are diverse across our geographies. As a result, in 2022, we have prioritized basin SDGs that help us align investment and resources with regional and local priorities.

Basin priority SDGs

Middle East and North Africa

Primary Basin



Local level



Asia

Primary Basin



Local level



Americas Land

Primary Basin



Local level



Offshore Atlantic

Primary Basin



Local level



2022 Performance Data

We commissioned an external third party to perform attest procedures with respect to certain greenhouse gas emissions, health and safety, and site activity metrics for the year ended December 31, 2022 and certain water and waste metrics for the period from October 1, 2021 to September 30, 2022.



[Full details and data methodology are available here.](#)

2022 assured data includes:

Environmental

- Spills
- Water
- Waste

Emissions

- Scope 1 and 2 from SLB facilities
- Scope 1 and 2 from energy consumed by SLB equipment during service delivery in the field
- Scope 3 use of sold products
- Scope 3 purchased goods and services

Health and Safety

- Employee and contractor LTIFR
- LTIR (frequency) (OIFR)
- Fatalities

Metric	Units	2019	2020	2021	2022
Revenue					
Revenue	millions of US dollars	32,917	23,601	22,929	28,091
Climate Action					
Emissions					
CO₂e Emittid¹					
Scope 1	thousands of metric tons	1,668	1,424	1,369	1,483
Scope 2 – Market Based	thousands of metric tons	650	527	375	312
Scopes 1 and 2	thousands of metric tons	2,318	1,951	1,744	1,795
Scope 3	thousands of metric tons	44,384	30,137	27,375	34,849
Total Emissions (Scopes 1, 2 and 3)	thousands of metric tons	46,703	32,088	29,118	36,644
Scope 3 Categories:					
Category 1: Purchased goods and services	thousands of metric tons of CO ₂ e	6,280	4,582	4,622	6,747
Category 2: Capital goods	thousands of metric tons of CO ₂ e	105	68	61	94
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)	thousands of metric tons of CO ₂ e	66	40	49	90
Category 4: Upstream transportation and distribution	thousands of metric tons of CO ₂ e	603	351	499	928
Category 5: Waste generated in operations	thousands of metric tons of CO ₂ e	129	120	50	65
Category 6: Business travel	thousands of metric tons of CO ₂ e	165	54	68	123
Category 7: Employee commuting	thousands of metric tons of CO ₂ e	100	50	50	58
Category 8: Upstream leased assets	thousands of metric tons of CO ₂ e	1,056	841	525	743
Category 9: Downstream transportation and distribution	thousands of metric tons of CO ₂ e	2	1	1	1
Category 10: Processing of sold products	thousands of metric tons of CO ₂ e	Not relevant	Not relevant	Not relevant	Not relevant
Category 11: Use of sold products	thousands of metric tons of CO ₂ e	28,385	17,457	16,632	19,825
Category 12: End-of-life treatment of sold products	thousands of metric tons of CO ₂ e	640	333	191	122
Category 13: Downstream leased assets	thousands of metric tons of CO ₂ e	3,435	2,937	3,005	3,505
Category 14: Franchises	thousands of metric tons of CO ₂ e	Not relevant	Not relevant	Not relevant	Not relevant
Category 15: Investments	thousands of metric tons of CO ₂ e	3,419	3,304	1,622	2,549
Emissions Intensity					
GHG Emissions Intensity – Scopes 1 and 2	metric tons of CO ₂ e per thousand US dollars of revenue	0.070	0.083	0.076	0.064
GHG Emissions Intensity – Scope 3	metric tons of CO ₂ e per thousand US dollars of revenue	1.348	1.277	1.194	1.241
Total GHG Emissions Intensity – Scopes 1, 2 and 3	metric tons of CO₂e per thousand US dollars of revenue	1.419	1.360	1.270	1.304

2022 Performance Data continued

Metric	Units	2020	2021	2022
Energy and fuels				
Total Energy Consumption	thousands of MWh	7,547	7,194	7,240
Purchased Energy (Electricity Use, Hot Water, Chilled Water)	thousands of MWh	1,119	1,081	939
Fuel Used – Natural Gas	thousands of MWh	3,026	2,677	1,791
Fuel Used – Oil and Diesel	thousands of MWh	3,401	3,435	4,510
Nature				
Water				
Water Use	thousands of cubic meters	4,651	3,625	3,604
Total Water Recycled	thousands of cubic meters	187	186	167
% Water Recycled ²	percentage	38	42	43
Total Waste Water	thousands of cubic meters	487	443	383
Waste³				
Total Waste Generated	thousands of metric tons	140	110	109
Total Waste Recycled	thousands of metric tons	31	28	39
Site activity				
ISO 14001 Certified Sites	number of sites	62	73	73
Volume of Hydraulic Fracturing Fluid Used ³	thousands of cubic meters	40,438	7,397	102
Number of Industry-Recognized Incidents >1 bbl of Oil	—	26	15	5
Hydrocarbon Bulk Fluids Spilled ⁴	number of barrels	353	3,670	102
Sites Subject to Environmental Audit Requirement	number of sites	609	545	540
	percentage	10	13	14
People				
Community				
Corporate Giving: In-Kind Commercial Initiatives	approximate number of software licenses donated	72,000	68,000	62,000

Metric	Units	2020	2021	2022
Health and safety				
% of Company's Health & Safety System Certified to OHSAS 18001 or ISO 45001	percentage	1	1	1
Employees trained on HAZWOPER during year	approximate number of employees	3,000	4,000	7,300
Fatalities: Employee	—	1	2	1
Fatalities: Contractor	—	2	3	2
Fatalities: Company Total	—	3	5	3
Fatalities: Third Party	—	3	0	3
Fatalities: Fatal Accident Rate	per 100 million work hours	0.95	1.72	0.90
Automotive Accident Rate (Employees + Contractors)	per million miles	0.23	0.21	0.22
% data coverage as % of employee work hours for injury and illness	percentage	100	100	100
% data coverage as % of contractor work hours for injury and illness	percentage	100	100	100
Total Hours Worked: Employees	—	230,078,830	230,271,210	227,669,940
Total Recordable Incidents: Workforce (Employees + Contractors)	—	232	219	197
Total Recordable Incident Rate (Frequency) ⁵ Workforce (Employees + Contractors)	per million work hours	0.73	0.75	0.59
Total Recordable Incident Rate (Frequency) ⁵ Employees	per million work hours	0.73	0.75	0.59
Lost Time Incident Rate (Frequency) ⁵ Workforce (Employees + Contractors)	per million work hours	0.37	0.45	0.32
Total Recordable Injury Rate (Frequency) ⁵ Workforce (Employees + Contractors)	per million work hours	0.71	0.75	0.59
Lost Time Injury Rate (Frequency) (LTIFR): Employees	per million work hours	0.36	0.42	0.33
Lost Time Injury Rate (Frequency) (LTIFR): Contractors	per million work hours	0.37	0.52	0.30
Lost Time Injury Events (Lost Work Day Cases + Fatalities): Employees	number of events	83	87	74
Lost Time Illness Rate (Frequency) (OIFR) ⁵ : Employees	per million work hours	0.013	—	0.009

2022 Performance Data continued

Metric	Units	2020	2021	2022
Training				
Average Time per Position ⁷	hours	26	48	74
Training Days ⁷	days	217,621	366,372	570,552
NExT training: Professionals Trained	—	13,000+	16,000+	16,100+
NExT training: Classes Held Worldwide	—	1,250+	1,700+	2,200+
NExT training: Practical Courses & Programs	—	700+	700+	680+
Ethics and Compliance training: Annual Training for all employees and contractors	percentage	92	93.6	93.5
Diversity, equity, and inclusion				
Number of DE&I councils	number	Not available	Not available	10
Nationality Mix: Latin America	percentage	9	15	16
Nationality Mix: North America	percentage	23	13	13
Nationality Mix: Middle East, Asia	percentage	36	39	33
Nationality Mix: Europe, CIS, Africa	percentage	32	33	38
Percentage of Revenue by Region: Latin America	percentage	15	19	20
Percentage of Revenue by Region: North America	percentage	23	19	21
Percentage of Revenue by Region: Middle East, Asia	percentage	36	36	32
Percentage of Revenue by Region: Europe, CIS, Africa	percentage	25	25	27
Percentage of Revenue by Region: Other	percentage	1	1	1
Women in Company (total – excluding contractors) ⁶	percentage	18.4	18.7	19.5
Salaried Positions Held by Women	percentage	22.6	22.9	23.8
Overall Women in Management Positions	percentage	21.2	21.6	22.0
Women in Junior Management Positions	percentage	23.4	23.8	24.0
Women in Middle Management Positions	percentage	17.2	17.9	18.5
Women in Senior Management Positions	percentage	17.3	18.0	20.9

Metric	Units	2020	2021	2022
Human capital				
SLB Global Workforce	approximate number of persons	86,000	92,000	99,000
Salaried Workforce	approximate number of persons	Not available	58,000	63,000
Bargaining agreement or union employee coverage	percentage	Not available	>21	>21
Local Talent	percentage	Not available	83	82
Tenure with Company: <1 year	approximate number	800	8,000	10,000
Tenure with Company: ≥1 year <5 years	approximate number	9,500	9,000	9,000
Tenure with Company: ≥5 years <10 years	approximate number	20,000	19,000	18,000
Tenure with Company: ≥10 years <15 years	approximate number	19,000	19,000	18,500
Tenure with Company: ≥15 years <20 years	approximate number	13,000	13,000	13,000
Tenure with Company: ≥20 years	approximate number	9,500	9,000	9,000
New Hire full-time employees	approximate number	Not available	10,000	12,500
Overall employee turnover	percentage	Not available	6.2	6.9
Employees with a performance appraisal record	approximate number	Not available	70,000	80,000
Engage to Excel Participation	percentage	Not available	90	91
Engage to Excel Engagement score	percentage positive	Not available	67	70
Engage to Excel Manager effectiveness score	percentage positive	Not available	76	78
Engage to Excel Inclusion Index score	percentage positive	Not applicable	Not applicable	72
Engage to Excel Performance Enablement score	percentage positive	Not available	77	77
Supply chain				
General supply chain metrics				
Critical Suppliers with Spend	number of suppliers	759	983	1,045
% of Total Spend on Critical Suppliers	percentage	10	18	19
SM Level 1 Suppliers with Spend	number of suppliers	1,555	643	503
% of Total Spend on SM Level 1 Suppliers	percentage	36	20	20
Total Suppliers with Spend	number of suppliers	40,200	38,025	37,388
Critical Suppliers for which More than 40% of their Revenue Comes from SLB	percentage	5	7	6
	number of suppliers	36	67	61
Spend Analysis covers 100% of Suppliers with Spend	percentage	100	100	100
% of Spend Covered in Supplier Risk Analysis	percentage	90	71	90
% of Suppliers Considered High Risk ⁸	percentage	<1	<1	<1
Supplier Audits Conducted	number of audits	363	1,489	2,865
% of Audited Suppliers with a Documented Development Plan	percentage	54	80	34

2022 Performance Data continued

Metric	Units	2020	2021	2022
US supplier diversity program⁹				
Diverse Suppliers Used: Certified Diverse	number of suppliers	135	144	160
Diverse Suppliers Used: Classified/Self-Reported Diverse	number of suppliers	930	988	1,108
Diverse Suppliers Used: Total	number of suppliers	1,065	1,132	1,268
Spend on Diverse Suppliers: Certified Diverse	millions of US dollars	67	51	62
Spend on Diverse Suppliers: Classified/Self-Reported Diverse	millions of US dollars	317	287	403
Spend on Diverse Suppliers: Total	millions of US dollars	384	338	464
Diversity % of total spend	percentage	9.82	9.66	9.57
CDP supply chain engagements				
Total Suppliers Engaged in CDP Supply Chain Program	number of suppliers	Not applicable	496	1,240
Total Responsive Suppliers	number of suppliers	Not applicable	215	893
SLB Supplier Response Rate	percentage	Not applicable	43	72
Average CDP member response rate	percentage	Not applicable	67	64
% of Prior Year's Spend that Engaged Suppliers Represent	percentage	Not applicable	35	50
Total Scope 3 Upstream Emissions Covered by Engaged Suppliers	percentage	Not applicable	42	58

1 We use the principles and guidance established in The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) to calculate our annual CO₂e emissions in SLB. As part of that process, we apply emissions factors and global warming potential factors to energy consumption data to derive CO₂e values. GWP factors are taken from the IPCC Fifth Assessment Report (AR5 – 20 year and 100 year). Our 2022 reporting of Scope 1 and 2 emissions at our operational facility include estimates for energy consumption where no actual data was available. These estimates made based on actual usage for the comparable period in the prior year or actual data for an operational facility of similar size and operations.

2 Starting in 2020, we have expressed recycled wastewater as a percentage of total wastewater.

3 In 2022, we adjusted our waste reporting period from 1 January–31 December to 1 October–30 September.

4 Hydrocarbon Bulk Fluids Spilled is defined as greater than one barrel of any crude oil, diesel, petrol/ gasoline, marine fuel, diesel-based, drilling fluids, and other hydrocarbon-based liquids including hydrocarbon-based solvents released at a SLB operational facility, customer site, rig-site or other third-party location where the failure of SLB equipment, personnel or of a SLB contractor has resulted in the spill, which is uncontained and reaches the environment. An uncontained spill is defined as being spilled or released to the ground or natural environment (i.e., uncontained by an impervious surface or secondary containment structure).

5 To convert from per million work hours to per 200,000 work hours, divide by 5.

6 Includes salaried and non-salaried positions. Non-salaried positions refer to hourly-based.

7 In line with our efforts to be more inclusive in terms of learning in 2022, we expanded our employee coverage and duration of trainings, recalculating for years 2019 through 2022.

8 Supplier risk is evaluated based on probability of failure; supplier organization (conglomerate, public, private, family owned, individually owned); dependency on SLB; type of contract; visibility to supplier performance; and dependency on supplier.

9 By improving our processes and internal systems, we now have more visibility and traceability of Supply Diversity datasets; hence, we are updating our numbers from previous years to match our updated visibility.



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Disclaimer

This report, as well as other statements we make, contain "forward-looking statements" within the meaning of the federal securities laws, which include any statements that are not historical facts. Such statements often contain words such as "expect," "may," "can," "believe," "predict," "plan," "potential," "projected," "projections," "precursor," "forecast," "outlook," "expectations," "estimate," "intend," "commit," "pledge," "anticipate," "aim," "ambition," "goal," "target," "scheduled," "think," "should," "could," "would," "will," "see," "likely," and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as statements about our goals, plans and projections with respect to sustainability and environmental matters; financial and performance targets and other forecasts or expectations regarding, or dependent on, our business outlook; growth for SLB as a whole and for each of its Divisions (and for specified business lines, geographic areas, or technologies within each Division); forecasts or expectations regarding energy transition and global climate change; improvements in operating procedures and technology; our business strategies and the strategies of our customers, including their respective decarbonization strategies; future global economic and geopolitical conditions; future liquidity; and future results of operations, such as margin levels. These statements are subject to risks and uncertainties, including, but not limited to, changing global economic and geopolitical conditions; the results of operations and financial condition of our customers and suppliers; the inability to achieve our financial and performance targets and other forecasts and expectations; the inability to achieve our net-zero carbon emissions goals or interim emissions reduction goals; the inability to meet workforce expectations and perform at desired ESG and stewardship standards; general economic, geopolitical, and business conditions in key regions of the world; the ongoing conflict in Ukraine; foreign currency risk; inflation; pricing pressure; weather and seasonal factors; unfavorable effects of health pandemics; availability and cost of raw materials; operational modifications, delays, or cancellations; challenges in our supply

chain; production declines; the extent of future charges; the inability to recognize efficiencies and other intended benefits from our business strategies and initiatives, such as digital or SLB New Energy; as well as our cost reduction strategies; changes in government regulations and regulatory requirements, including those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals, and climate-related initiatives; the inability of technology to meet new challenges in sustainability and exploration; the competitiveness of alternative energy sources or product substitutes; and other risks and uncertainties detailed in our most recent Forms 10-K, 10-Q, and 8-K filed with or furnished to the Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of any such development changes), or should our underlying assumptions prove incorrect, actual results or outcomes may vary materially from those reflected in our forward-looking statements. Forward-looking statements are aspirational and not guarantees or promises that goals or targets will be met. Forward-looking and other statements in this report regarding our environmental, social and other sustainability plans and goals are not an indication that these statements are necessarily material to investors or required to be disclosed in our filings with the SEC. In addition, historical, current, and forward-looking environmental, social and sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. The forward-looking statements in this report speak only as of April 11, 2023, 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.

† For a reconciliation of earnings per share excluding charges and credits to earnings per share on a GAAP basis, please see our fourth-quarter and full-year 2022 results earnings press release [here](#). Earnings per share excluding charges and credits should be considered in addition to, not as a substitute for or superior to, earnings per share on a GAAP basis.