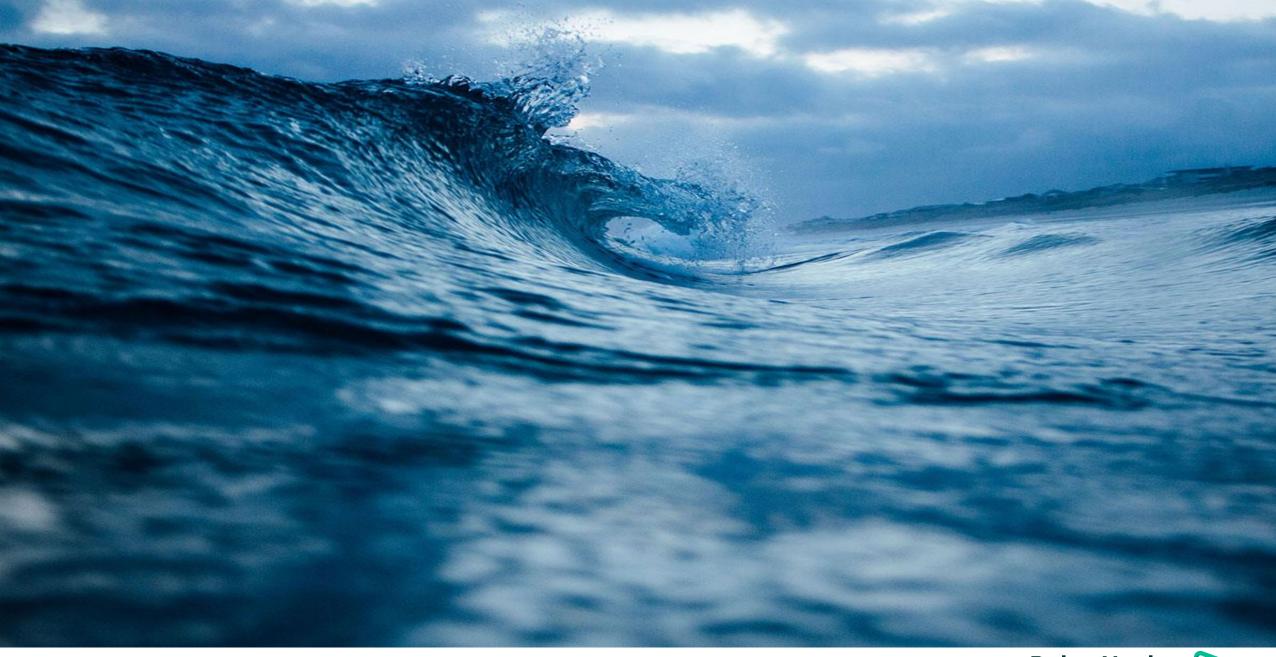
Supply Chain's Opportunity in Future North Sea & Energy Transition

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North Sea Market Dynamics

- Mature Basin, challenging and aging wells.
- Operators competing for investment both internally and externally.
- Ownership structure changing Growth of smaller independent operators
- Debt structure changing Greater reliance on external financing

Macro Economic Considerations

- UK is a Net gas importer. Energy Security becomes more prevalent
- UK Govt North Sea Transition Deal

Field Management

- Continued value in existing fields
- 600 of 2700 wells shut in = opportunity to rescue trapped reserves to offset new drilling
- Technology exists today to optimise efficient low carbon North Sea production

Supply Chain Response?



We see three hard truths:

Without major acceleration, the industry will not meet net-zero targets

While technologies in use today can deliver significant emission reductions, they are insufficient on their own to meet the Paris Agreement goals. We need a dual approach to implement efficiency measures today and invest in new energy solutions for the future.

Reliance on hydrocarbons will not disappear, so efficiency matters

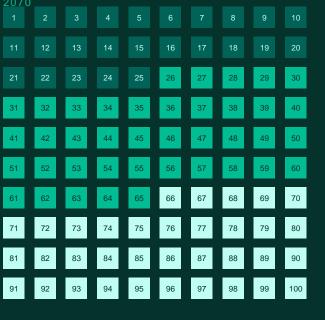
For at least the next 30 years, oil and gas will continue to play an important part of meeting global energy demand – even in the most aggressive of energy transition scenarios. Efficiency solutions are critical to reducing emissions, representing 37% of total emissions reductions needed to meet Paris Agreement goals.

There's no path to net-zero without partnership and collaboration

Our business was built on partnership and service. Today, we know this matters more than ever. We believe it will take energy producers, technology and service providers, energy buyers, policymakers, and the community at large working closely together to achieve our collective ambitions.

Why future technology is critical to meeting netzero ambitions

% OF CUMULATIVE CO2 REDUCTIONS BY TECHNOLOGY READINESS TO MEET NET-ZERO BY



mature <u>te</u>chnologies early-stage technologies technologies currently in prototype and demonstration



We take a dual approach to a Stainable energy future lingest souries of sione i in energy operitions touriey

by deploying the most efficient and least emissive technologies.

THE PATH TO NET-ZERO TODAY

- 1. Efficient power and compression
- 2. Efficient oilfield
- 3. Emissions management solutions
- 4. Intelligent asset management and optimization

Imm invest in
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energy
temhnology
for tomorrow

by accelerating the adoption and deployment of new fuel sources and emissions solutions.

DECARBONIZING ENERGY FOR TOMORROW

- 1. Hydrogen
- 2. Carbon capture, use, and storage
- 3. Geothermal
- 4. Energy storage
- 5. Net-zero LNG



Measurement and mitigation



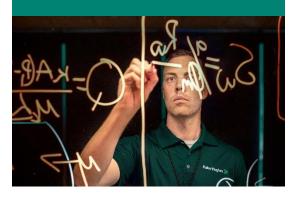
- Seismic monitoring of carbon storage reservoirs
- Methane detection
- Flare optimization
- Measurement and sensing products
- Digital energy management and AI

Low to zero emissions solutions



- Carbon capture and storage
- Efficient oilfield services and chemicals
- Efficient subsea production systems
- Efficient gas turbines and compressors

Quantification and verification



- Certification of carbon storage reservoirs
- Lifecycle assessment
- Quantifying carbon intensity
- Pre-FEED and FEED low carbon project design
- Accreditation of emissions reductions

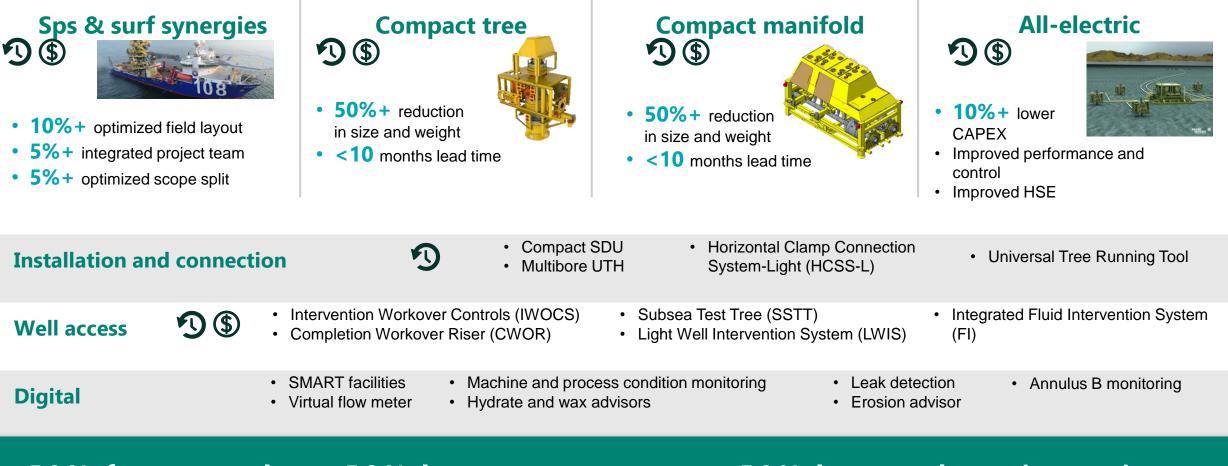
Alternative energy services



- Geothermal Solutions
- Hydrogen
- Condition monitoring and inspection
- Wind power
- · Waste heat recovery
- Liquid and compressed air energy storage
- Battery inspection



Innovative Subsea Production Systems and SURF Solutions

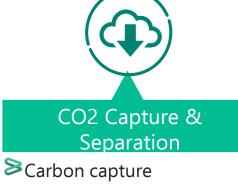


50% faster cycle ... 50% lower cost ... up to 50% less carbon intensive



Breaking down the CCUS process (end-to-end capabilities)





- Feasibility And FEED Design Of Capture
 Solutions
- Amines Based Capture
- Chilled Ammonia Process (CAP), Compact Carbon Capture (3C), Mixed Salt Process (MSP)
- Process Solutions For A Broad Range Of Industries And Industrial App.



Compression
 Pipeline & transport

- CO2 Compressors & Control System
- Solutions For High Pressure App.
- Pumps, Valves And Instrumentation
- Nondestructive Pipeline Inspection
- Installed Corrosion Monitoring
- Flexible Nonmetallic Pipe
- Flow, Gas, Moisture And Sensors



CO2 Injection & Storage

Sell construction

- > Closure & Monitoring
- Reservoir Feasibility And Design
- Complex Well Design And Construction
- Well Closure Services , Micro Seismic Monitoring Services
- Continuous/ Aerial Surface Monitoring
- Digital Field Planning And Opt.
- Well Integrity And Health Mamgt. BHC3.Ai

Feasibility & Design

- Project Economics And Regulatory
- Technical Risk Assessment
- Well Permitting Consultation
- Pre-feed/ FEED Surface Facility Design
- Digital Monitoring And Controls

- Project Development
- Flexible, Modular Sol. From Discrete Product To A Project Dev. Partner
- Outcome-based Solution Models
- Joint Industry Partnership And Consortia
- CO2 Monetization, Incentives And Baker Hughes ≽

Closing Thoughts

- The North Sea has an important role to play in our energy future.
- Lower carbon operations are possible
- Supply chain need to embrace the transition. Partnership is key.
- Early adoption of emerging tech will help to accelerate the path.



