

Schlumberger Ltd. Assigned ESG Evaluation Score Of 58; Preparedness Adequate

NEW YORK, Sept. 30, 2021 /PRNewswire/ -- S&P Global Ratings said today that it has assigned [Schlumberger Ltd.](#) (NYSE: SLB) an [ESG evaluation score of 58](#). The company's ESG evaluation score is the result of an ESG profile of 57 combined with adequate preparedness. Higher numbers indicate stronger sustainability performance in our evaluations.

Schlumberger's ESG evaluation score is driven by S&P Global Ratings' view that the company manages numerous material ESG issues in the oil and gas services industry largely in line with major global peers. Schlumberger's environmental footprint is similar to peers while it has ambitious greenhouse gas (GHG) emission reduction targets and has a broad product portfolio that helps customers reduce their environmental impacts. The company demonstrates effective recruitment and retention of its workforce, resulting in lower workforce turnover than peers, while safety performance is largely in line with global peers. The company's global operations expose it to potential governance risks while in our view its board structure and code and values framework align with peers.

Schlumberger seeks to pursue growth opportunities in digital innovation and new energy and strengthen its leading position in the oilfield services business by reducing capital intensity and expanding its addressable market. We believe the company is adequately prepared for emerging risks in the industry, with a board and management that comprehend how disruptions such as the energy transition could affect its strategy. Schlumberger remains heavily vested in the oil & gas industry, which in our view faces outsized exposure to long-term sustainability-related disruptions, and the company is in the early stages of advancing its new energy ventures.

What Is An ESG Evaluation?

S&P Global Ratings' ESG evaluation is a cross-sector, relative analysis of an entity's capacity to continue to operate successfully. It is grounded in how ESG factors could affect stakeholders, potentially leading to a material direct or indirect financial impact on the entity.

Our definition of stakeholders for a particular entity goes beyond shareholders to include employees, the local community, government, regulators, customers, lenders, borrowers, policyholders, voters, members, and suppliers. A high ESG evaluation score indicates an entity is relatively less prone to experiencing material ESG-related events, and is relatively better positioned to capitalize on ESG-related growth opportunities than entities with lower ESG evaluation scores. First, we establish an ESG profile for a given entity, which assesses the exposure of the entity's operations to observable ESG risks and opportunities, and how the entity is mitigating these risks and capitalizing on these opportunities. Second, we assess the entity's long-term preparedness, namely its capacity to anticipate and adapt to a variety of long-term plausible disruptions.

S&P Global Ratings currently evaluates over 60 entities across the globe; they have an average score of 68. Since the first ESG evaluation, published in June 2019, we have finalized ESG Evaluations across 19 sectors globally. By region, the highest average score is 72, for companies headquartered in Europe. Visit [spglobal.com/ratings](#) for our latest sustainable finance research and all of our publicly available ESG Evaluations. Standard & Poor's Financial Services LLC or its affiliates (collectively, S&P) receives compensation for the provision of the S&P Global Ratings ESG Evaluation product, including the report (Product). S&P may also receive compensation for rating the entity covered by the Product or for rating transactions involving and/or securities issued by the entity covered by the Product.

The Product is not a credit rating, and is not indicative of, nor related to, any credit rating or future credit rating of an entity. The Product provides a cross-sector, relative analysis of an entity's capacity to operate successfully in the future and is grounded in how ESG factors could affect stakeholders and potentially lead to a material direct or indirect financial impact on the entity. ESG factors typically assess the impact of the entity on the natural and social environment and the quality of its governance. The Product is not a research report and is not intended as such.

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