



Media Release

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Schlumberger and CO2CRC announce alliance to reduce industry's greenhouse footprint

Through its commercial arm CO2TECH, Australia's primary carbon capture and storage research group CO2CRC, and Schlumberger, the world's leading oilfield services provider, have set up a Joint Consulting Services Agreement aimed at providing carbon dioxide storage solutions to companies seeking to manage and control greenhouse gas emissions.

According to the Chief Executive of CO2CRC, Dr Peter Cook, the Agreement creates a CO2TECH and Schlumberger Alliance that will help industries develop and adopt new low- emission technologies based on the geological storage of carbon dioxide.

"The Alliance will work on industry projects on a case-by-case basis," Dr Cook said. "The research base of CO2TECH and the industry base of Schlumberger will complement and enhance existing activities in carbon dioxide storage solutions."

Schlumberger has been providing leading-edge technology to CO2CRC during the development and deployment of Australia's first carbon dioxide storage project in south-western Victoria ([www. http://www.co2crc.com.au/pilot/OBPP.html](http://www.co2crc.com.au/pilot/OBPP.html)) and is an active participant and technology provider in most of the current carbon dioxide geological storage projects around the globe.

Schlumberger spokesperson, Dr Geoffrey Ingram, said the strength of the Alliance was in the complementary skills and expertise of the two organisations.

"Schlumberger has a comprehensive portfolio of technologies and processes for undertaking long-term storage of carbon dioxide in geological formations, while CO2CRC has experience in storage site research both here and overseas*.

"This type of collaborative Alliance will contribute expertise and know-how to industry world-wide with the goal of accelerating the introduction of large scale CCS projects (by 2016)," Dr Ingram said.

Further information:

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Background**CO2CRC**

CO2CRC has conducted research into storage sites in Australia, New Zealand, SE Asia, China and Ireland and is undertaking the CO2CRC Otway Project, Australia's first carbon capture and storage project.

CO2CRC collaborates with leading companies and international and national carbon dioxide capture and storage experts to conduct world-class research into CO₂ geosequestration. CO2CRC has offices throughout Australia and in New Zealand and in collaborating organisations throughout the world.

Schlumberger

Schlumberger Limited (NYSE:SLB) is the world's leading oilfield services company supplying technology, information solutions and integrated project management that optimise reservoir performance for customers working in the oil and gas industry. Founded in 1926, today the company employs more than 80,000 people of over 140 nationalities working in approximately 80 countries. Schlumberger has principal offices in Houston, Paris and The Hague. Revenue was \$23.28 billion in 2007. Schlumberger stock is listed on the New York Stock Exchange, ticker symbol SLB, on the Euronext Paris, Euronext Amsterdam, London and the SWX Swiss stock exchanges.