

CONFERENCE CALL ANNUAL RESULTS 2023

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20 March 2024



CONFERENCE CALL INFORMATION

This video will be recorded and made public on the company's website as information to the capital market.

The presentation will be listen-only, followed by a Q&A session.

We invite you to ask any questions you might have after the presentation by raising your hand in MS Teams and the moderator will invite you to open your mic (and camera) so that you can join the conversation.

IMPORTANT INFORMATION

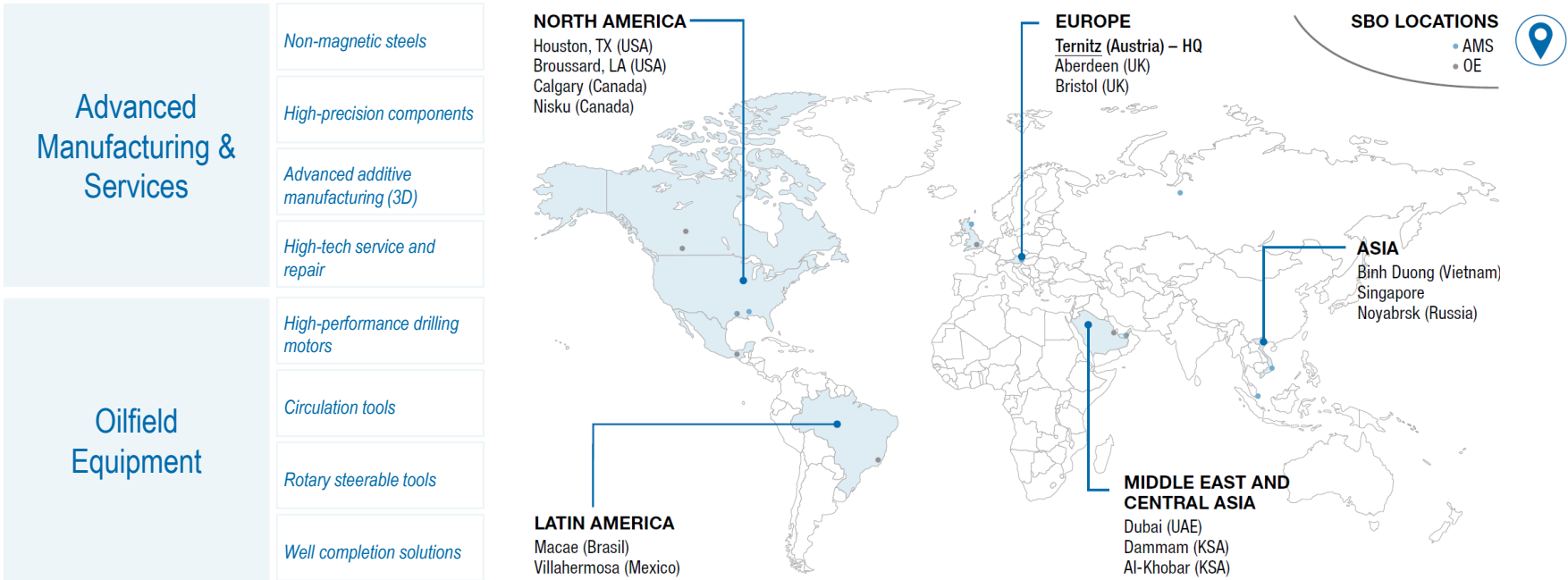
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Global footprint and local presence in key markets for manufacturing, sales, maintenance & repair and equipment rental

SCHOELLER-BLECKMANN OILFIELD EQUIPMENT AG



We captured the favorable market conditions in 2023 with record sales, improved profitability and progress on our strategic agenda

Business Highlights



All-time-high in sales of MEUR 586 or + 17% growth, primarily driven by AMS thanks to thriving international markets and a boost in offshore projects



Adj. EBIT significantly improved (+20%) and reached 18.6% of sales due to high sales and excellent performance of our AMS division



Operating CF improved by 65% and balance sheet remains strong: **MEUR 162 in cash, equity ratio at 54% and gearing at 21%**

Dividend of EUR 2.00 per share proposed



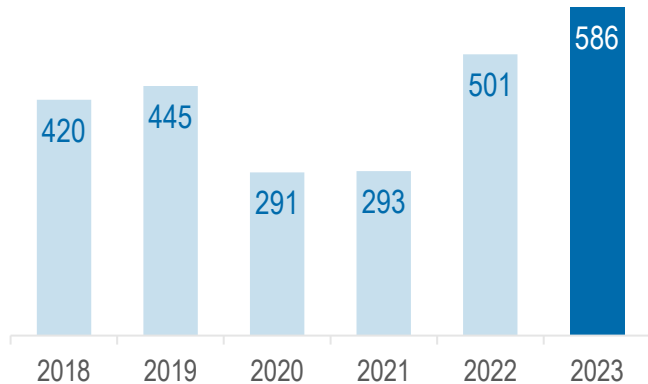
Strategic acquisition of Praxis Completion Technology

Settlement of Downhole litigation allows **full focus on strategic agenda** going forward

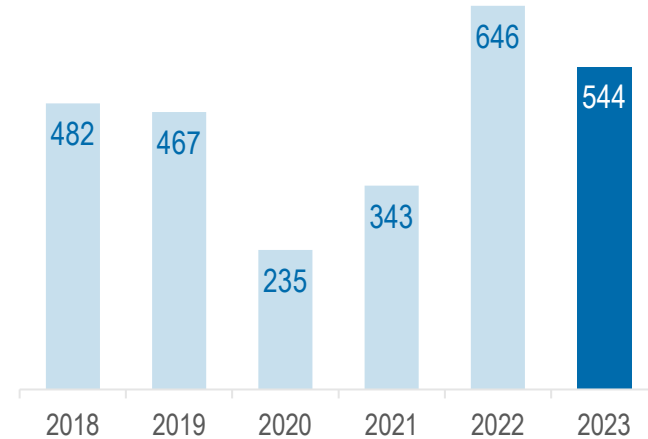
BUSINESS PERFORMANCE 2023

Sales at record high of MEUR 586 and bookings well above pre-pandemic levels

SALES
IN MEUR



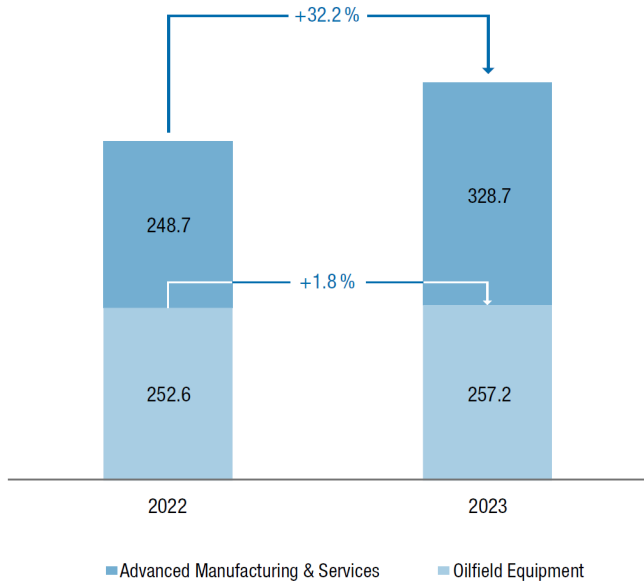
BOOKINGS
IN MEUR



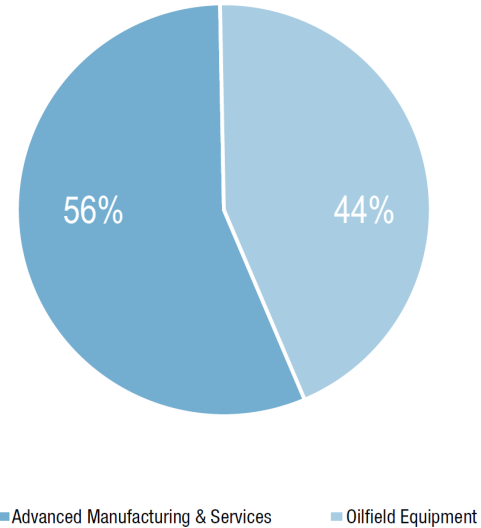
Group sales were driven by AMS with 32% growth

GROUP SALES BY SEGMENT

IN MEUR | GROWTH %

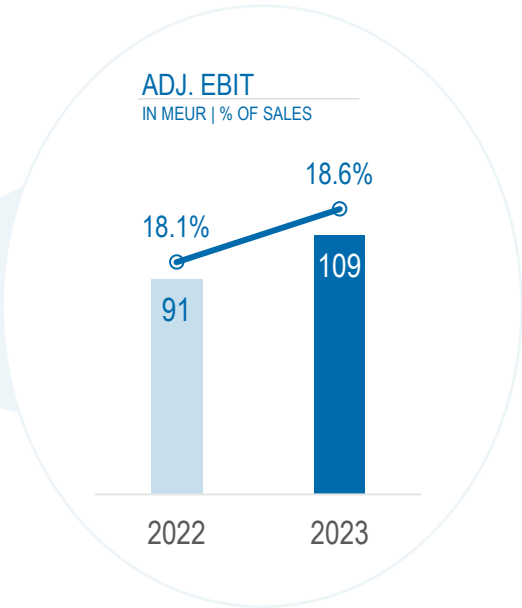
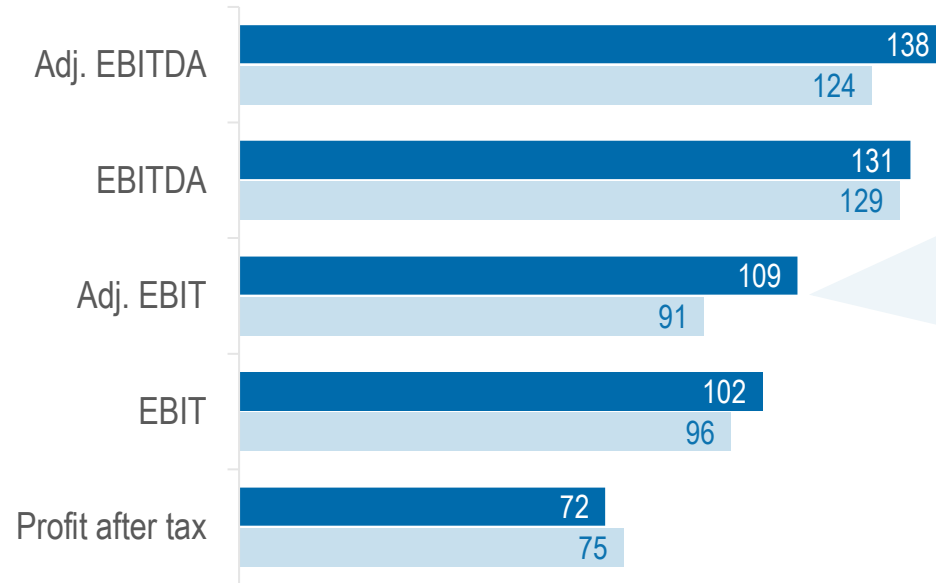


SALES CONTRIBUTION BY SEGMENT 2023



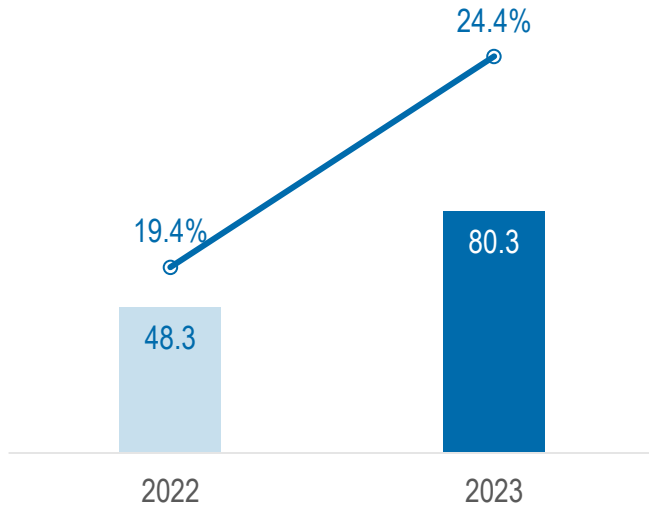
EBIT and EBITDA further increased compared to 2022; adjusted EBIT reached 18.6% of sales

IN MEUR

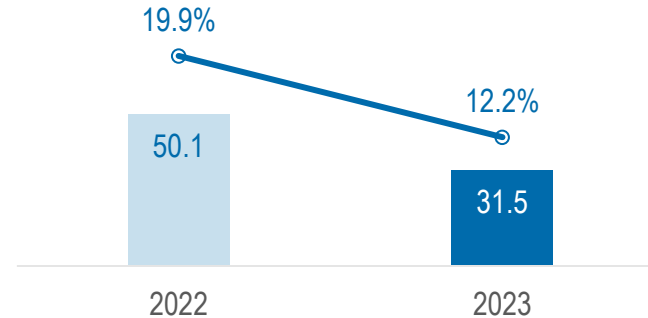


AMS delivered outstanding performance with EBIT at 24.4% of sales;
OE saw market rebound in Q4 but was impacted by one-off charges and FX effects

AMS SEGMENT: EBIT
 IN MEUR | % OF SALES

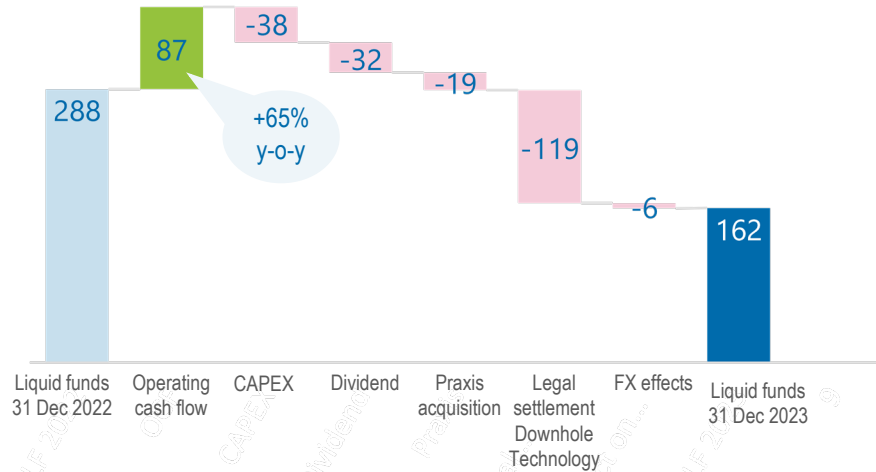


OE SEGMENT: EBIT
 IN MEUR | % OF SALES

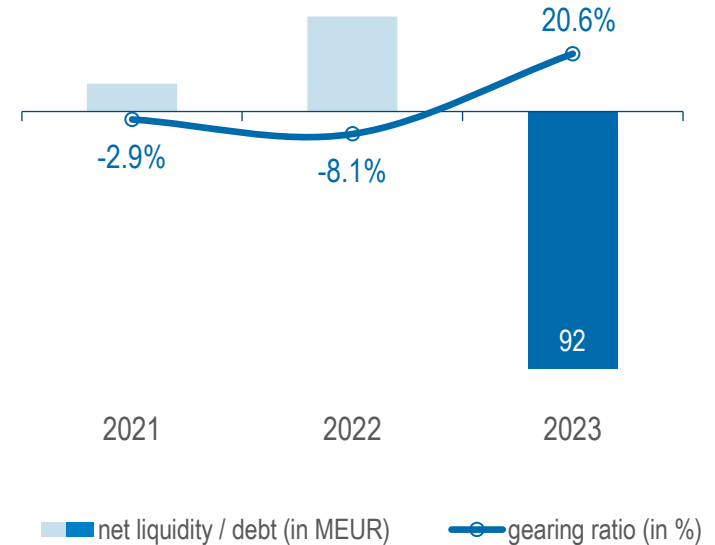


Cash position reduced in 2023 but stands strong at MEUR 162; gearing at 20.6% even after the settlement cash-out

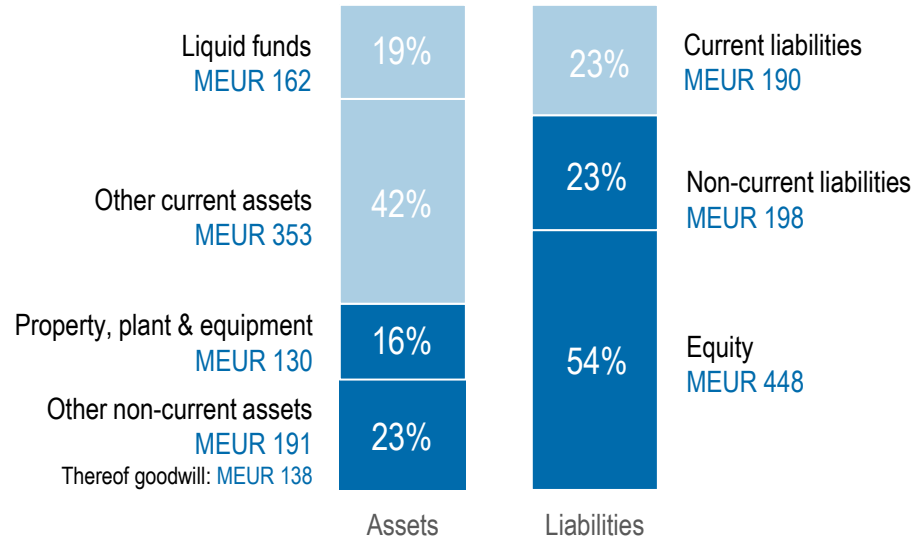
DEVELOPMENT OF CASH POSITION IN MEUR



NET LIQUIDITY / DEBT AND GEARING IN MEUR



Balance sheet remains very solid



Total assets: MEUR 836

As of 31 December 2023, in MEUR (percentages rounded to reflect 100%)

OUR STRATEGY & OUTLOOK

Three strategic pillars for sustainable value creation with lasting impact

Driving value creation in our core business:

- **Organic growth** initiatives with focus on expanding markets & product innovation across the portfolio
- Targeted **bolt-on acquisitions**, investments in R&D and technology innovation
- **Operational execution as a key value driver** to ensure high cash flow generation



Building a new business segment for further growth:

- **Organic growth** through diversification of the existing product portfolio in areas such as geothermal, CCS, space and aerospace, and other industrial sectors
- Strategic investments in **scalable innovations and M&A** in green tech industries and high-growth areas of energy transition

Embedding sustainability in all our business activities:

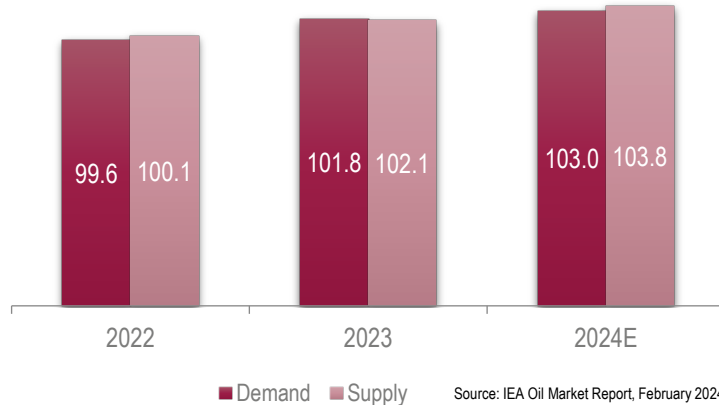
- Drive a further **reduction** of our already low amount of **greenhouse gas emissions**
- Invest in our **employees**: develop capabilities and actively manage talent across the group
- Encourage **diversity** through dedicated programs and initiatives for a more diverse and inclusive workforce

Core business with favorable market conditions thanks to high oil and gas demand and continued investments in E&P

Oil Supply / Demand

in mb/d

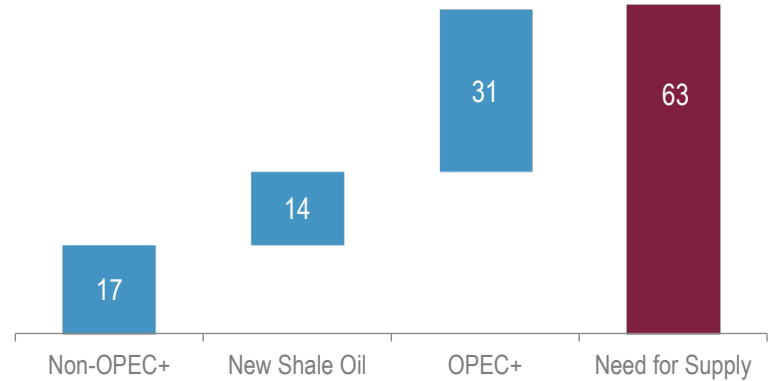
2023 and 2024 projections consider OPEC+ production adjustment plan



After years of underinvestment, exploration and production spending is increasing again, predominantly in long-cycle projects in the Middle East (including gas projects) and in international offshore basins.

Global new oil supply to 2030 by source

in mb/d

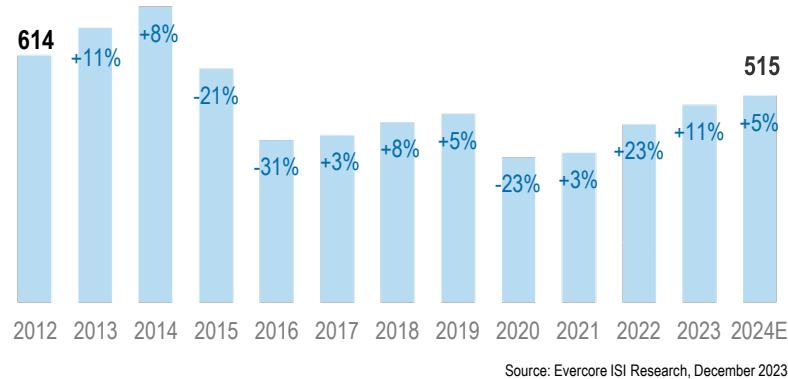


Source: Rystad Energy, Rystad Energy Week 2022

63 mb/d of new oil supply will be needed to cover the depletion of existing fields and the expected oil demand increase.

Even after an all-time-high oil demand in 2023, growth is expected to continue and to reach new record levels in 2024

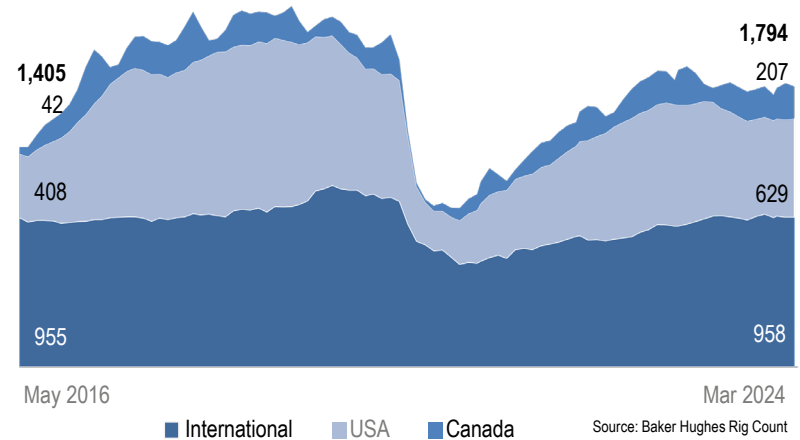
E&P Spending in \$B / %



OPEC+ keeps market in balance

Global oil demand at 101.8 mb/d in 2023 and projected to grow further in 2024, scaling record highs, led by consumption in China, India and Brazil.

Rig Count

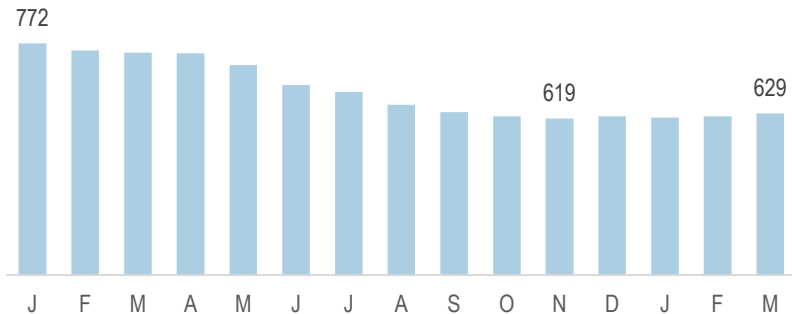


International rig count has increased in 2023, driven by long-term projects in the Middle East, but also in Africa and Asia Pacific.

The US drilling and completion activities have moderated in 2023 with a stabilization noticeable since Q4 2023

Rig Count in 2023 and 2024 with varying development in different regions

US Rig Count

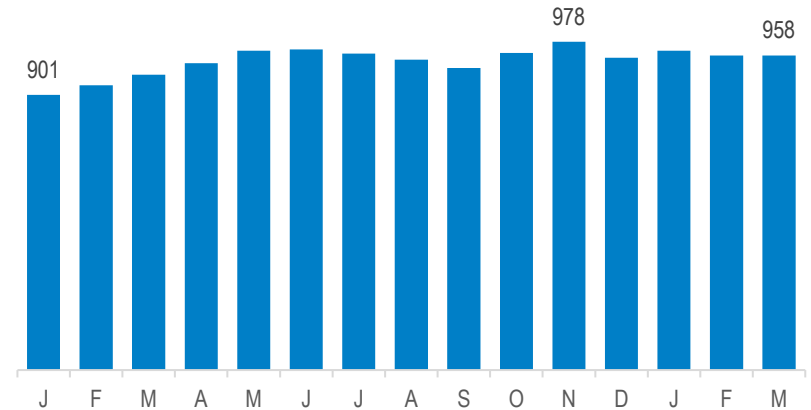


Source: Baker Hughes Rig Count

Decrease in US rig count started in May 2023, reaching its low in November 2023 at 619 active rigs

Currently US rig count stands at 629 active rigs, down 143 rigs (-19%) in comparison to January 2023

International Rig Count



Source: Baker Hughes Rig Count

Continuous growth of international rig count since Jan 2023, reaching its high at 978 rigs in November 2023

958 active rigs in March 2028

Ongoing transformation of the energy industry offers further growth opportunities for SBO

We are in an excellent position...

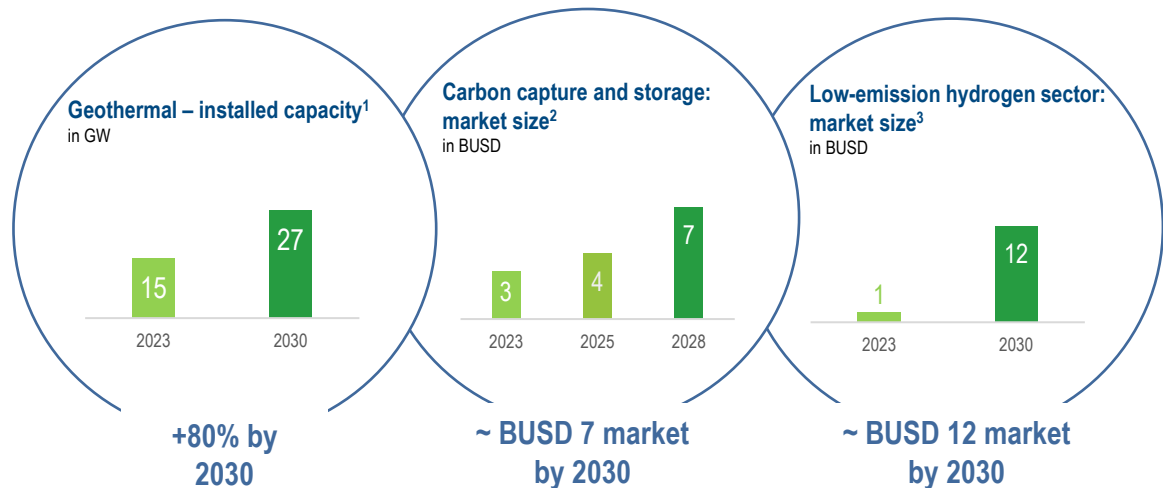
... in a transforming energy industry with enormous opportunities

Over 70 years experience in deep drilling technology

20+ locations for maximum proximity to customers and ability to capture growth

Strategic, long-standing customer and supplier relationships

Market-leading capabilities and product & platform technologies



¹ Source: IEA World Energy Outlook, Dec 2023

² Source: Statista, Global CCS market size 2020-2028, Sept 2023

³ Source: IEA Global Hydrogen Review 2023

Positive outlook going into 2024

- Industry fundamentals remain strong
- High order backlog in AMS and business stabilization in OE as of Q4
- Praxis integration well on-track to deliver additional growth and synergies in 2024
- Expansion of our local presence and capacity in the Middle East and in Asia will allow us to take even better advantage of projected market growth
- Focus on geothermal, CCS and new initiatives into diversified markets
- Focus on scalable innovations and M&A in green tech industries supported by strong balance sheet and high cash generation



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