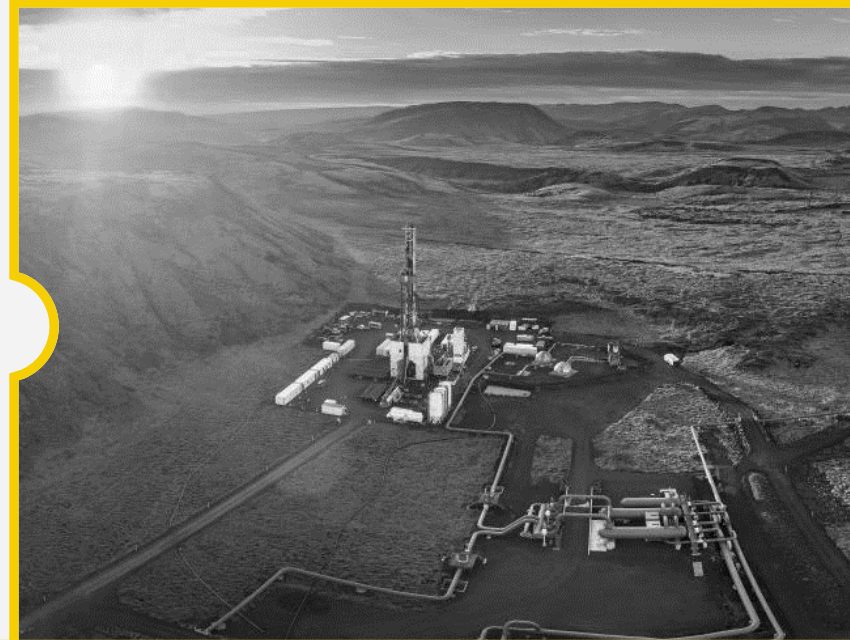


Archer

The Well Company



Resilient and leading energy service company



The Well Company Drilling and well services

Archer well positioned with a combination of drilling and a broad well services offering for production and decommissioning of wells

OneArcher operating model brings integrated service offerings across Archer product lines as well as external partnerships

Archer will work safe and proactive with our customers goal in mind

Archer has a commitment to the energy transition and to support our customers in the forthcoming decom projects

Platform Operation

Platform Drilling
operates and maintains clients fixed installations

Modular P&A Rigs
are used on installations without own drilling facilities

Engineering
delivers services to improve customers drilling facilities

Rental
provides drill pipe and other standard equipment

Well Services

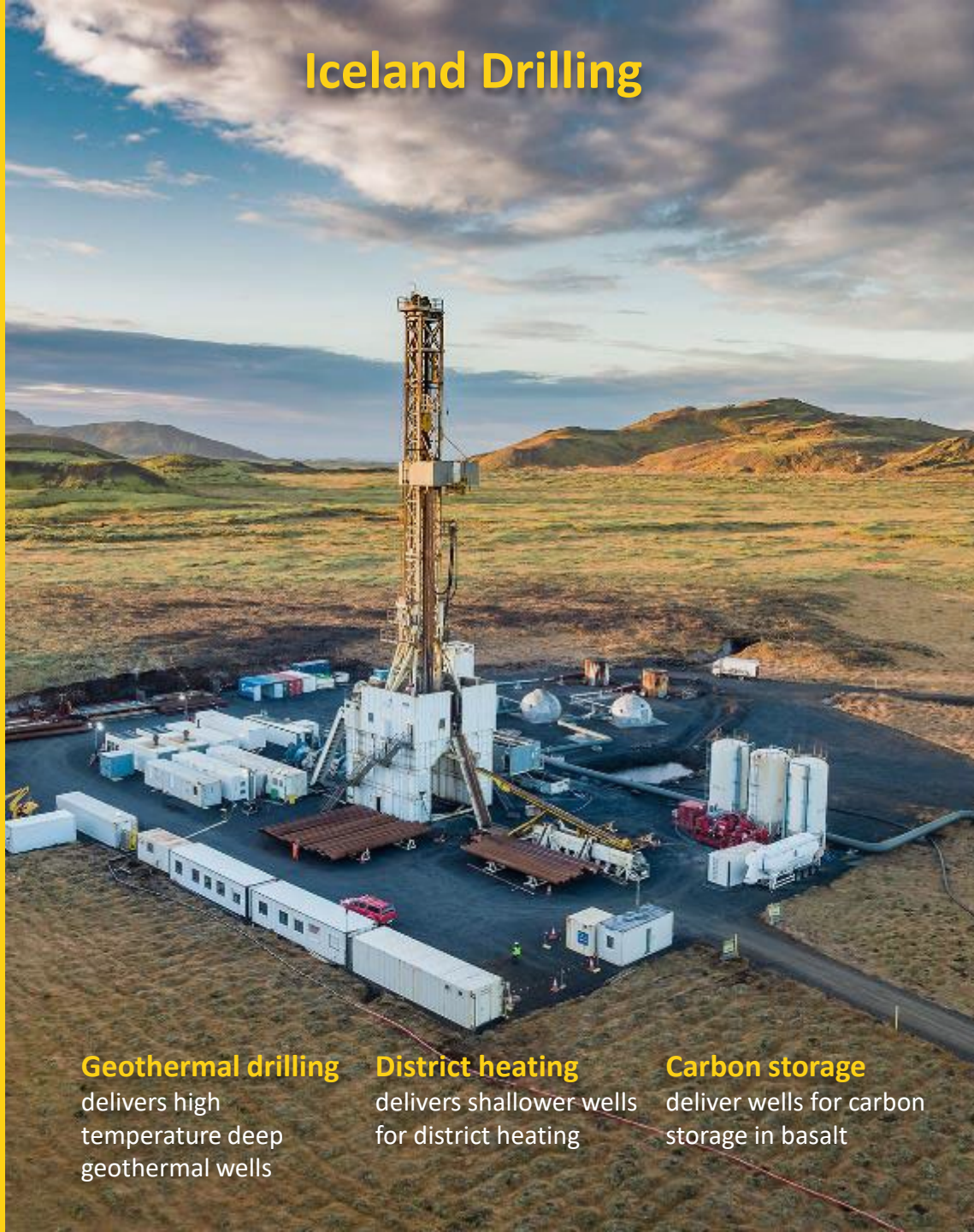
Extensive well service offering for platform and MODU operations, particular for field in production and late phase, including P&A operations

Conveyance (Wireline and CT)
performs light well intervention with own and partner's proprietary tools to identify and remedy well issues

Light and Heavy intervention
performs light and heavy well intervention using a large number of proprietary tools and services



Iceland Drilling



Geothermal drilling

delivers high temperature deep geothermal wells

District heating

delivers shallower wells for district heating

Carbon storage

deliver wells for carbon storage in basalt

Land Drilling



Drilling rigs

conventional and unconventional drilling in Argentina and Bolivia

Pulling units

deliver pulling services to maintain production in producing wells

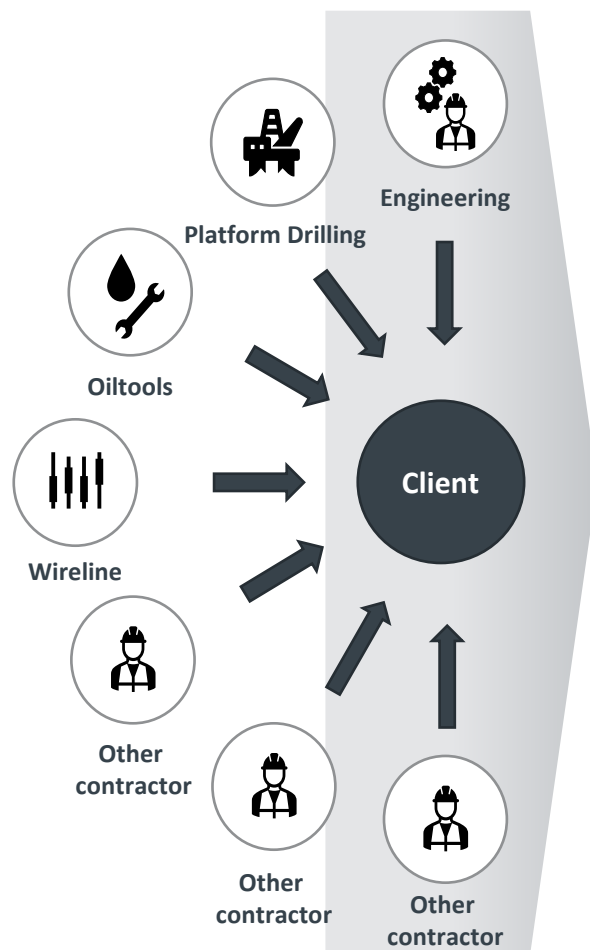
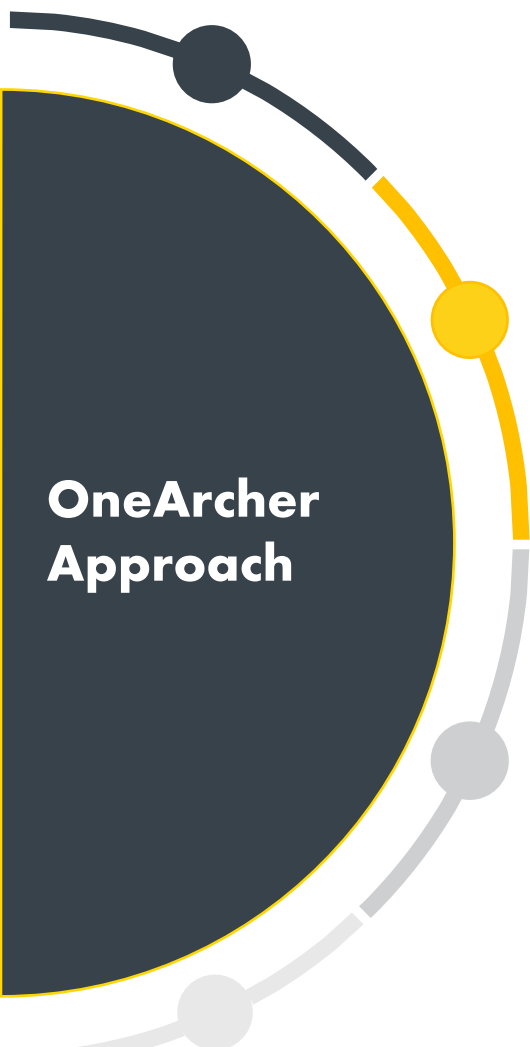
Workover rigs

provide heavy well intervention services to improve well performance



One Archer Model

The One Archer offering

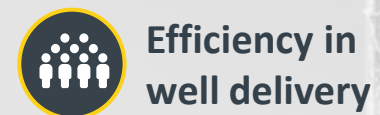


Traditional operational offering



The One Archer approach

Advantages for clients



Efficiency in well delivery



Reduced CO₂ emissions



Reduced costs and risks



One team and simplification

The Archer value proposition



Key highlight Fulmar

Archer do deliver fully integrated P&A projects with partners – from well engineering through conductor retrieval



5 years contract



Contract value \$200 million



More than 32 wells to be P&A



Key collaboration with partners

Total scope of permanent plug and abandonment (P&A) for the Fulmar field, fully integrated P&A project, covering the complete work scope, including a modular Rig (Archer Emerald), well services and well engineering. Phase 1 of the project with Engineering interface to start in Q3 2023



Full well P&A - execution of scope

Lead Contractor

- Well Abandonment Design / Engineering
- Well Abandonment Operations
- Rig Solution – Archer Emerald
- Rig Operations – P&A
- Waste Management – Gen. + Haz.
- Waste Management – Drilling waste
- Well Services - Wellheads
- Well Services – Cementing
- Well Services – Fluids
- Well Services – Slickline / E-Line
- Well Services – Coiled Tubing
- Well Services – Fishing / Wellbore Clean
- Well Services – PwC, Plugs, Oiltools
- Well Services – Section Milling
- Well Services – Swarf Removal
- Well Services – Conductor Recovery
- Rig Platform / Interface
- Platform Enablement Scopes
- Facilities / Topsides Removal
- Facilities / Topsides Disposal

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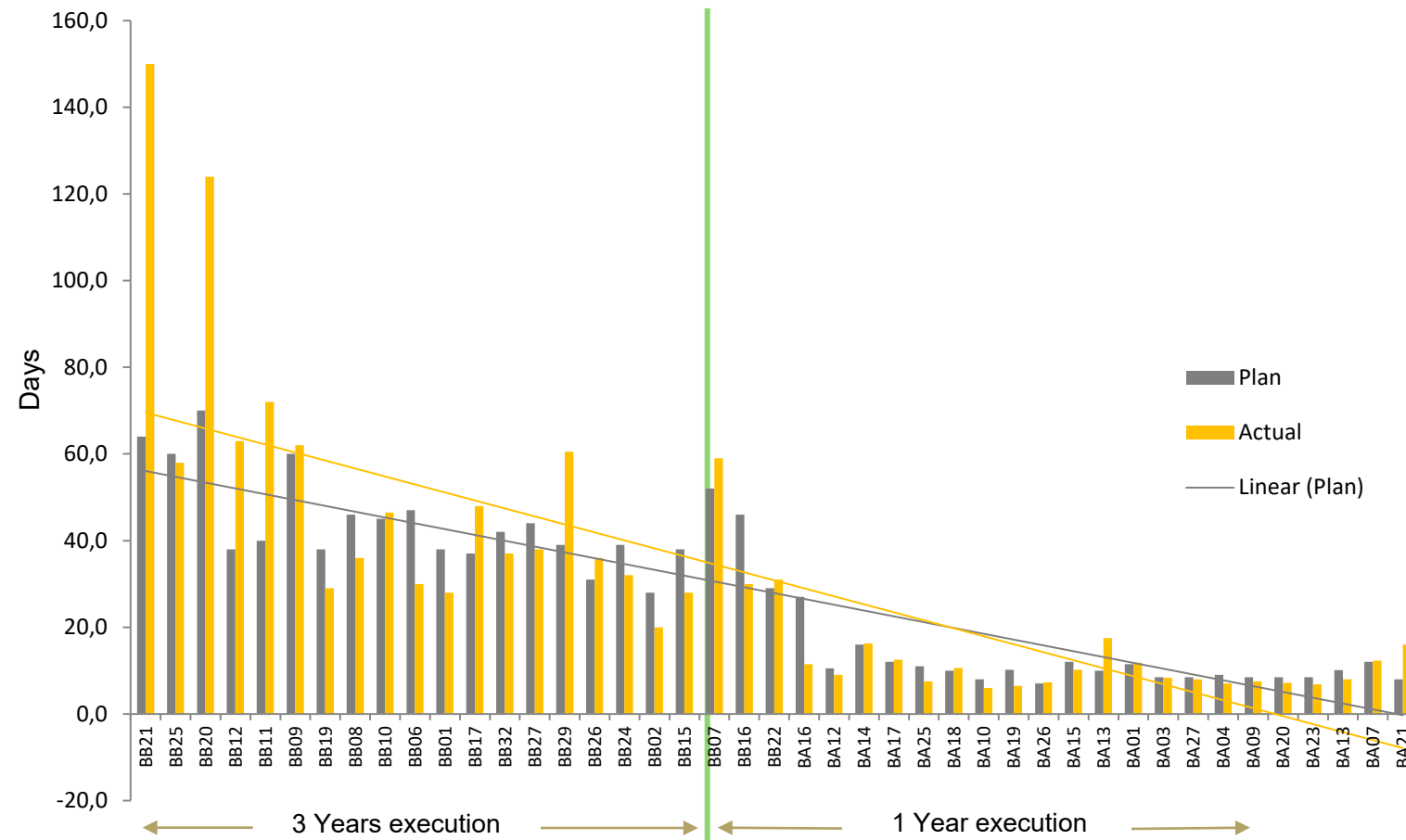


Equitor about 50% of global revenue

- Project management of well operation
- Well Engineering (planning, well barrier , assurance, government approval etc)
- Management and Co-ordination of some 12-14 service lines in Archer
- Managing and coordination of 6-8 subcontractors

Lessons learned from experience in P&A

Reduce time, cost & risk performing low emission P&A operation



PP&A executed for a North Sea client on two comparable fields in the same field center

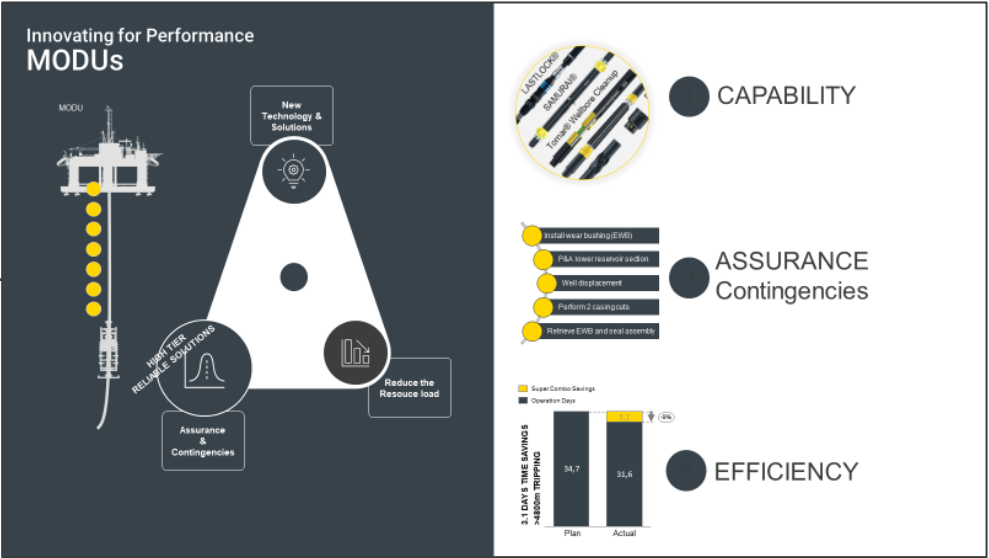
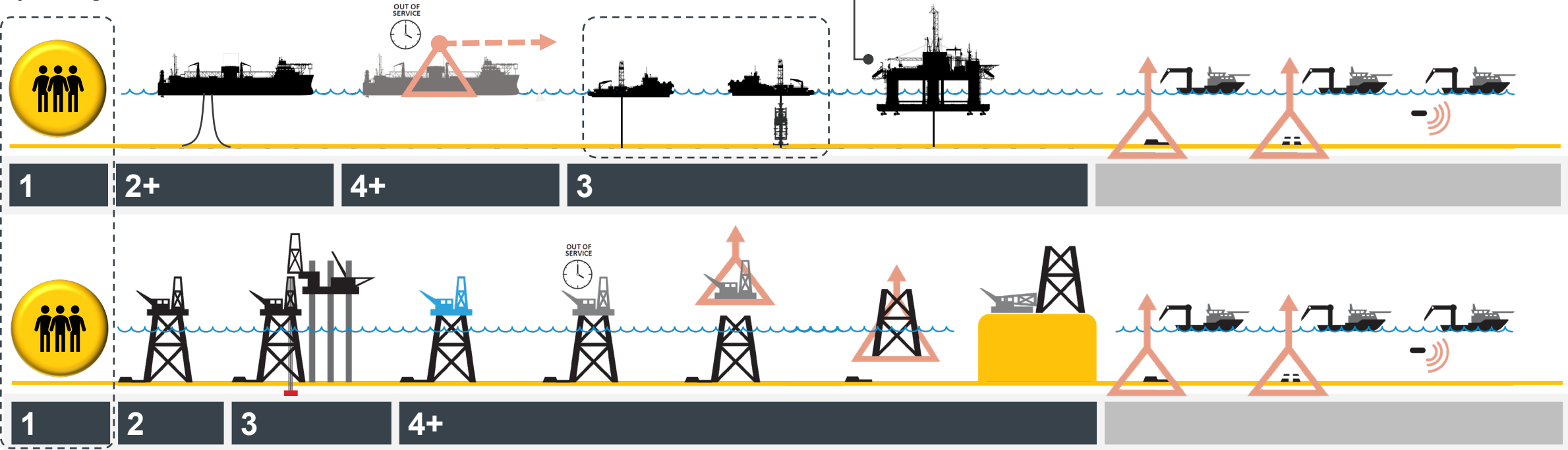
More integrated and holistic approach

- Shared objectives with operator – one team with more experience
- More scope and responsibility with higher predictability
- Improved upfront planning / engineering
- Smarter use of technologies available
- Significant reduced P&A cost and time

P&A and Decommissioning (Platform and Subsea)

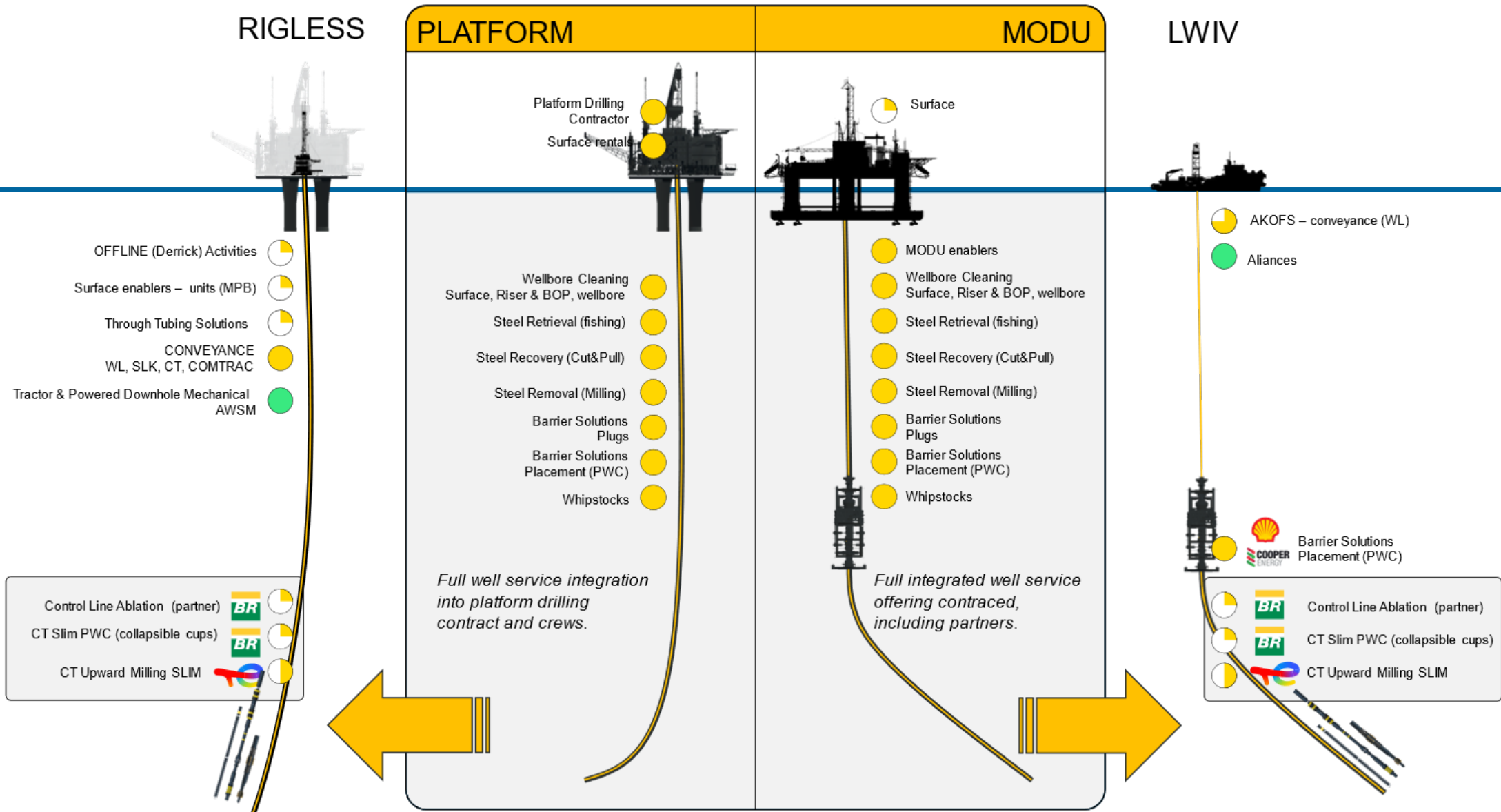
- 1 Portfolio for capability, efficiency and assurance for intervention
- 1 Building well engineering and project management
- 1 Innovating for the LWIV environment – path to full P&A

Well Engineering Project Management



Archer in all environments

Innovating services for operations on platforms and MODU



Client focused performance drive

Late life operation

Late Life Operations requires new models

- Enhanced recovery
- Standardized and cost-efficient operations
- Longer horizon in contracting with fewer partners to industrialize with one team
- Decommissioning optimization



FLX team

- Integration and full engagement of suppliers
- One Goal, One Objective
- Fair sharing of rewards
- Constant challenge of industry norms

Archer 26-23: Program focus on well delivery

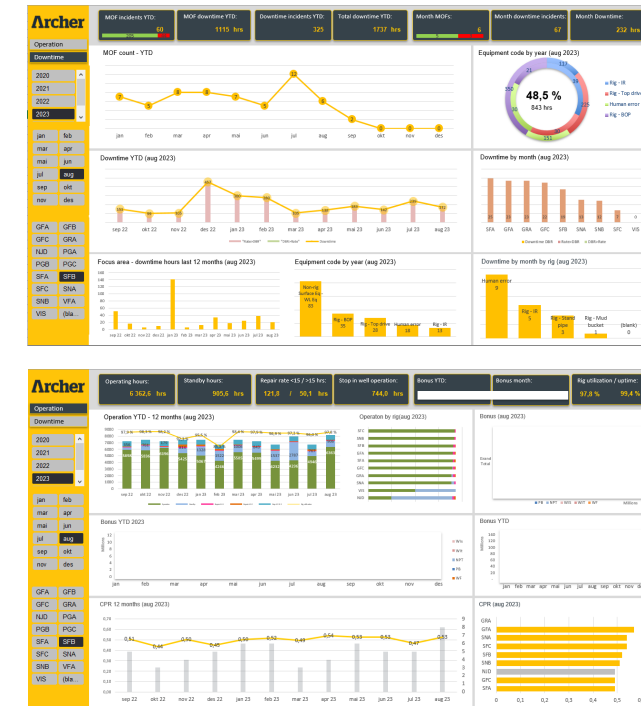
Strategic Elements

Robustness

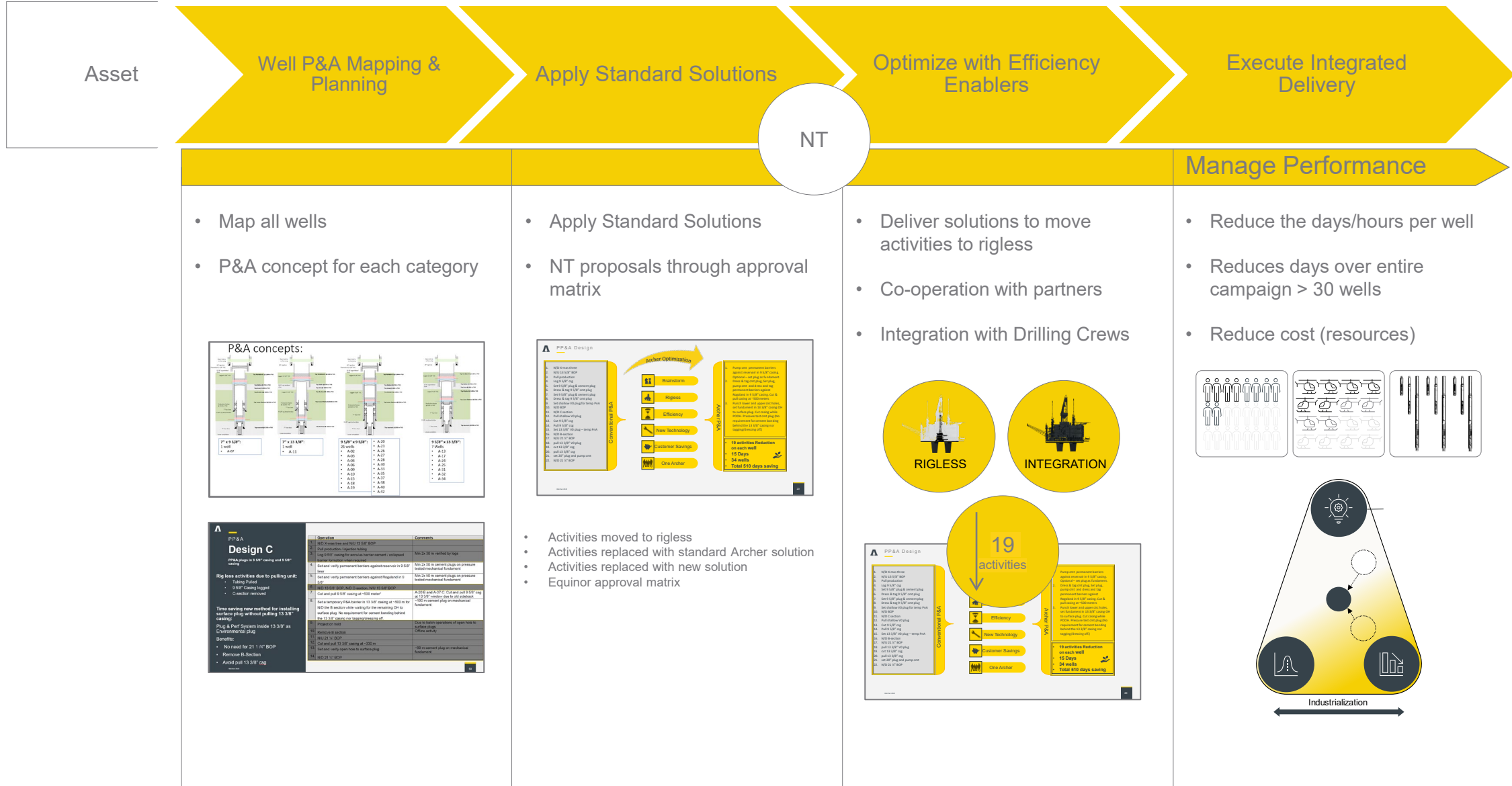
Consistency

Slow Spots

OneTeam



Industrialization – standardized approach at scale



Digitalized well program

From well program instruction to execution of steps E2E
Digitalized checklists and procedures



- ✓ Archer on a journey to digitalize key operational processes
- ✓ Drive to standardize operation across platforms and industrialize at scale
- ✓ Enhancing operational efficiency, reduce costs, ensure safer and more sustainable practices

Archer



Thank You