

London MidCap Event



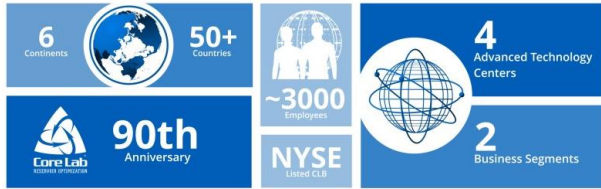
June 24, 2025

Hilton on Park Lane



2025 INVESTOR PRESENTATION

**CORE LAB IS THE GLOBAL RESERVOIR OPTIMIZATION COMPANY
TRUSTED BY THE WORLD'S LEADING ENERGY COMPANIES**



THE RESERVOIR OPTIMIZATION COMPANY™



- Leading provider of proprietary and patented reservoir description and production enhancement services and products
- Provides services to the world's major, National Oil Companies (NOC), Integrated Oil Companies (IOC) and technically advanced independents

THE RESERVOIR OPTIMIZATION COMPANY™



SEGMENT RESULTS

**RESERVOIR DESCRIPTION
\$346 Million**

1. Laboratory-based
2. Highly International
3. Core and Fluid Analysis



**PRODUCTION ENHANCEMENT
\$178 Million**

1. Field-based
2. U.S. and International
3. Energetic Products and Diagnostics Services

Core Lab 2024 Revenue
\$524 Million

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- Reservoir Description: Lab-based services with international and oil focus closely correlated with trends in onshore and offshore activity levels
- Production Enhancement: Complex completions in unconventional oil and gas reservoirs in the U.S., as well as conventional and unconventional projects across the globe

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GLOBAL FOOTPRINT, STRATEGIC ACCESS



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- More than 70 offices in over 50 countries
- Presence in most major oil-producing regions
- Regional and advanced technology centers around the world

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FINANCIAL OVERVIEW

FOCUS ON VALUE CREATION, ANCHORED BY OUR THREE FINANCIAL TENETS



- MAXIMIZE FREE CASH FLOW
- MAXIMIZE RETURN ON INVESTED CAPITAL
- RETURN EXCESS CAPITAL TO SHAREHOLDERS

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FINANCIAL OVERVIEW

- Focus on capital investments, ROIC
- Asset-light business model
- Management team performance-based stock compensation tied to both ROIC and total shareholder return

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FINANCIAL OVERVIEW

2024 FINANCIAL ACHIEVEMENTS



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FINANCIAL OVERVIEW

- Year-over-year improvement in FCF
- Higher profitability
- Improved inventory management and working capital
- Excess capital returned in dividend and share buybacks

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FAVORABLE DRIVERS SUPPORTING GROWTH

MACRO FUNDAMENTALS



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FAVORABLE DRIVERS SUPPORTING GROWTH

- Future crude oil demand will be largely met from international, conventional, offshore discoveries and developments
- Forecasted demand growth and natural decline in existing producing fields will require continued investment in the development of crude oil fields
- These factors create an increased demand for reservoir description services provided by Core Lab

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PRODUCTION REMAINS VITAL AS ECONOMIES EXPAND AND ENERGY DEMAND INCREASES



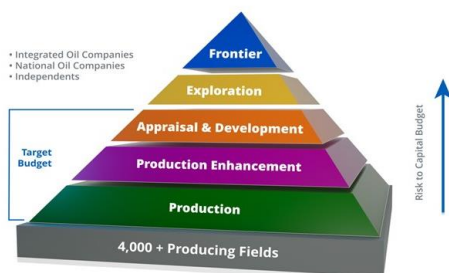
SOURCE: EIA 2024

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- Global energy consumption is growing
- Continued investment in production is essential to avoid supply shortfalls and price volatility
- Energy demand growth requires sustained investment

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CLIENT OPERATING AND CAPITAL BUDGETS

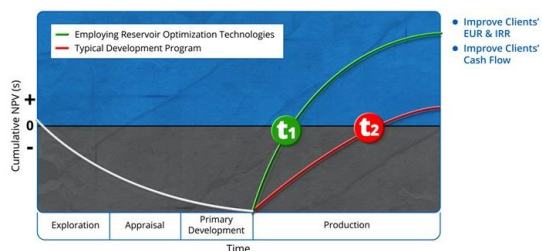


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- Core Lab targets operators with higher allocation towards lower-risk producing assets
- Higher-risk activities receive less budget allocation
- Clients are NOCs, IOCs and technically advanced independents

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UNLOCKING EFFICIENCY AND ENHANCING PROFITABILITY



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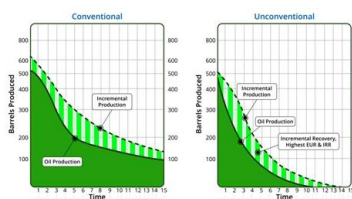
Core Lab helps clients:

- Optimize production
- Drive capital efficiency
- Enhance asset value and ROI

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TURNING RESERVOIR DATA INTO RECOVERY GAINS



- Helping clients unlock new value from both mature and emerging assets
- Transforming decline data into actionable insights that drive greater long-term returns
- Renewed investment in onshore unconventional development, particularly in the Middle East
- Steady resurgence in offshore conventional projects across international markets



Reservoir-focused technologies and expertise help clients:

- Unlock new value from both mature and emerging assets
- Transform reservoir decline data into actionable insights
- Drive greater long-term returns over the life of the asset

PROPRIETARY TECHNOLOGIES AND MULTI-DISCIPLINARY SERVICES
SETTING THE BENCHMARK FOR EXCELLENCE

Reservoir Description

Optimized results, reduced risk and improved decision-making through extensive data and proprietary digital solutions.

Production Enhancement

Maximized production and well integrity through advanced diagnostics and precision-engineered solutions.



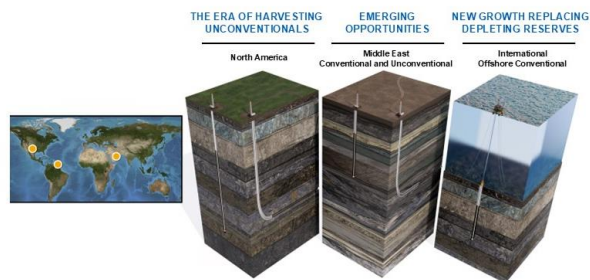
- **Reservoir Description:** Delivers comprehensive subsurface characterization to de-risk development decisions and optimize field-planning strategies
- **Production Enhancement:** Applies tailored lab-to-field solutions to boost incremental production rates and maximize recovery



A LEGACY OF DISTINCT CAPABILITIES AND PROVEN IMPACT



- Nearly a century of delivering focused, high-impact insights
- Continuous innovation and technical excellence
- Proprietary technologies and integrated, multi-disciplinary services



- Growth plateau in North American unconventional

Future oil growth will be driven by:

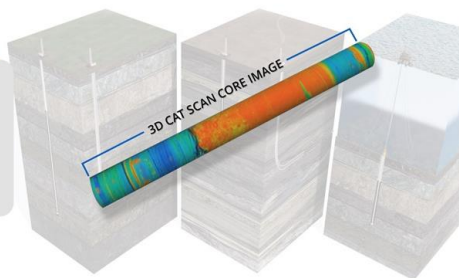
- A mix of unconventional and conventional projects in the Middle East
- New offshore conventional developments internationally to replace depleting reserves



CORE CHARACTERIZATION

Rock Properties

- Geologic Characterization
- Storage Capacity
- Flow Properties
- Log Calibration
- Geomechanical Properties
- Digital Rock Characterization

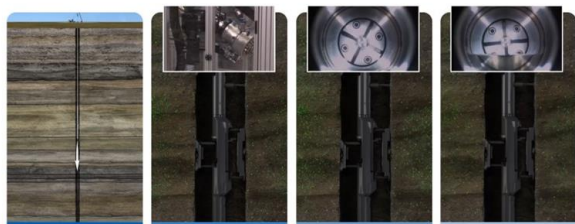


Core Lab's technologies and expertise provides clients with:

- Confident development decisions
- Critical, high-resolution insights
- Reduced subsurface uncertainty
- Optimized well placement
- Enhanced recovery strategies



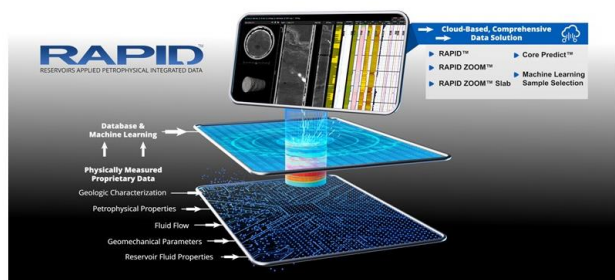
RESERVOIR CONDITIONS TESTING—FLUID PROPERTIES MEASURED AT ACTUAL RESERVOIR TEMPERATURES AND PRESSURES



- Reservoir condition testing delivers high-precision fluid property data
- Samples analyzed at actual reservoir temperatures and pressures
- Accurate forecasting of reservoir performance
- Effective recovery strategies



ADVANCING DECISIONS WITH DATA—FAST



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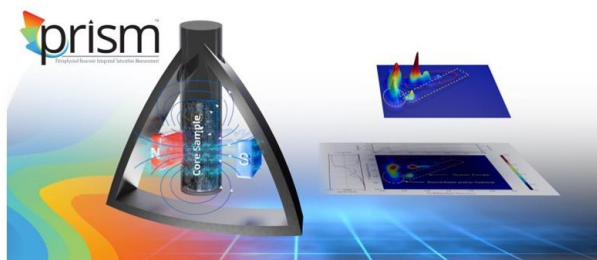
RAPID™ Data Management, RAPID™ Analytics, AI-Driven Digital Rock Solutions, Sample Management Applications, and Cloud Computing programs enable clients to:

- Optimize laboratory workflows
- Enhance data analysis
- Make data-driven decisions

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ACCELERATING EARLY-STAGE UNCONVENTIONAL RESERVOIR UNDERSTANDING



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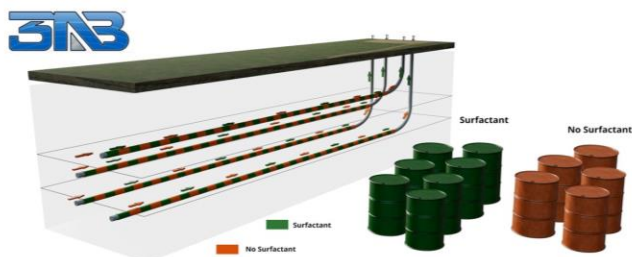
PRISM™ delivers comprehensive insights with non-invasive techniques, providing clients with:

- Early-time assessment of mobile, non-mobile fluids
- Refined petrophysical models
- Improved estimates of recoverable hydrocarbons

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ADVANCED DIAGNOSTICS AND EXTENSIVE VALIDATION



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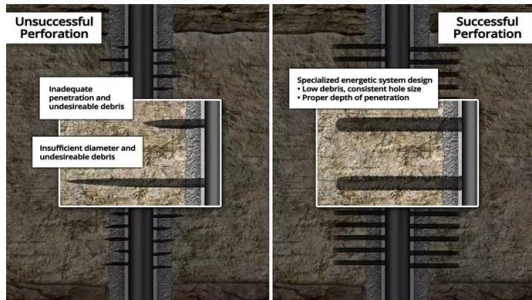
3AB™ allows operators to quickly create statistically relevant data sets, which helps clients:

- Evaluate and compare technologies
- Enhance data-driven decision-making
- Saves operators substantial cost of additional wells

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EXPERTISE IN ENERGETIC SYSTEMS AND DESIGN COMBINED WITH ENGINEERING OF DIAGNOSTIC TECHNOLOGIES



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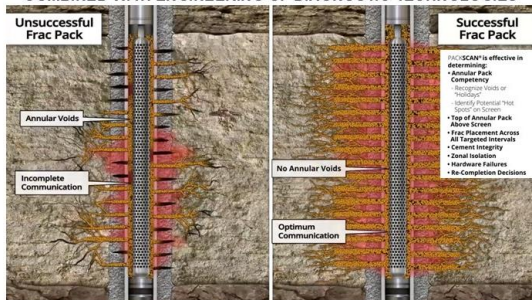
Expert energetic system design and advanced diagnostics engineering delivers precise, performance-optimized well completions that enable:

- Effective perforation, stimulation, and fracture initiation
- Real-time insight into system performance
- Maximum production, minimal risk, reduced uncertainty, and enhanced hydrocarbon recovery

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EXPERTISE IN ENERGETIC SYSTEMS AND DESIGN COMBINED WITH ENGINEERING OF DIAGNOSTIC TECHNOLOGIES



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PACKSCAN® evaluates the effectiveness of annular pack integrity and proppant placement in hydraulic fracturing operations:

- Designed to operate at pressures up to 30,000 psi and temperatures up to 300°F
- Reduces risk and cost for stage spacing, diversion techniques, and completion design

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MECHANICALLY ENGINEERED FOR PRECISION



- Optimized Perforate and Wash
- Optimized Casing Recovery
- Squeezing/Injecting of Sealing Materials



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Pulverizer™ delivers precise and controlled perforation breakdown in horizontal wells, enhancing stimulation efficiency and reservoir connectivity:

- High-performance perforating system that breaks down and helps remove annular cement and debris
- Optimizes perf and wash activities
- Enables completion string retrieval

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POSITIONED FOR LONG-TERM GROWTH

Advancing Innovation Through
Technology Development and
Acquisition



Leveraging Our Global Network for
Scalable Growth



Elevating the Client Experience
Through Digital and Integration
Solutions



THE RESERVOIR OPTIMIZATION COMPANY™



- Innovating technologies
- Delivering actionable reservoir intelligence
- Expanding market reach
- Transforming client experience

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DIFFERENTIATED VALUE IN A GLOBAL ENERGY MARKET



THE RESERVOIR OPTIMIZATION COMPANY™



- FCF, ROIC, and financial discipline
- Asset-light, high incremental earnings power
- Profitable growth without significant investment
- Trusted leader with nearly a century of experience
- Automation and data-driven solutions
- Premiere partner and exceptional client experience
- Opportunities to expand and lead in high-growth markets

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Notes





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