



Scope 1, 2 and 3 GHG Emissions – FY 2025

Core Laboratories Inc.



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S&P Global
Energy

Credits

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About S&P Global Sustainable1

Sustainable1 is part of S&P Global. A leader in carbon and environmental data and risk analysis, Sustainable1 assesses risks relating to climate change, natural resource constraints, and broader environmental, social, and governance (ESG) factors. Companies and financial institutions use Sustainable1 intelligence to understand their ESG exposure to these factors, inform resilience, and identify transformative solutions for a more sustainable global economy. S&P Global's commitment to environmental analysis and product innovation enables its team to deliver essential ESG investment-related information to the global marketplace. For more information, visit <https://www.spglobal.com/Sustainable1>.

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Executive summary

- Under the location-based approach, the total GHG emissions for FY 2025 were 39,634 tCO₂e. Scope 2 (location-based) emissions account for 18% of the total, Scope 1 emissions for 16% and the remaining 66% is associated with Scope 3 which includes Categories 1 - 8, 11 and 12.
- The total operational footprint for Core Laboratories, including both Scope 1 and Scope 2 (location-based) emissions in FY 2025, was 13,405 tCO₂e. Out of this, Scope 2 emissions were 7,108 tCO₂e, or 53% of the total, with Scope 1 emissions representing the remaining 47% at 6,298 tCO₂e.
- Total Scope 3 emissions for Core Laboratories, including upstream and downstream emissions, were 26,229 tCO₂e.
- Upstream emissions represented almost all Scope 3 emissions at 25,531 tCO₂e, or 97% of the total, with downstream emissions limited to 698 tCO₂e.
- The supply chain footprint for Core Laboratories, including Scope 3 Category 1 (Purchased Goods and Services) and Category 2 (Capital Goods and Services) in FY 2025 was 11,820 tCO₂e. Out of this, Category 1 emissions were 7,464 tCO₂e and Category 2 emissions 4,357 tCO₂e, or 28% and 17% of total Scope 3 emissions, respectively.
- The value chain footprint for Core Laboratories, which includes all calculated Scope 3 categories except Categories 1 and 2, was 14,409 tCO₂e in FY 2025. These emissions include Category 3 (Fuel and Energy Related Activities), Category 4 (Upstream Transportation and Distribution), Category 5 (Waste Generated in Operations), Category 6 (Business Travel), Category 7 (Employee Commuting), Category 8 (Upstream Lease Assets), Category 11 (Use of Sold Products), and Category 12 (End of Life Treatment of Sold Products), and does not include Category 9 (Downstream Transportation and Distribution), Category 10 (Processing of Sold Products), Category 13 (Downstream Leased Assets), Category 14 (Franchises) and Category 15 (Investment), since no data was provided for these categories.



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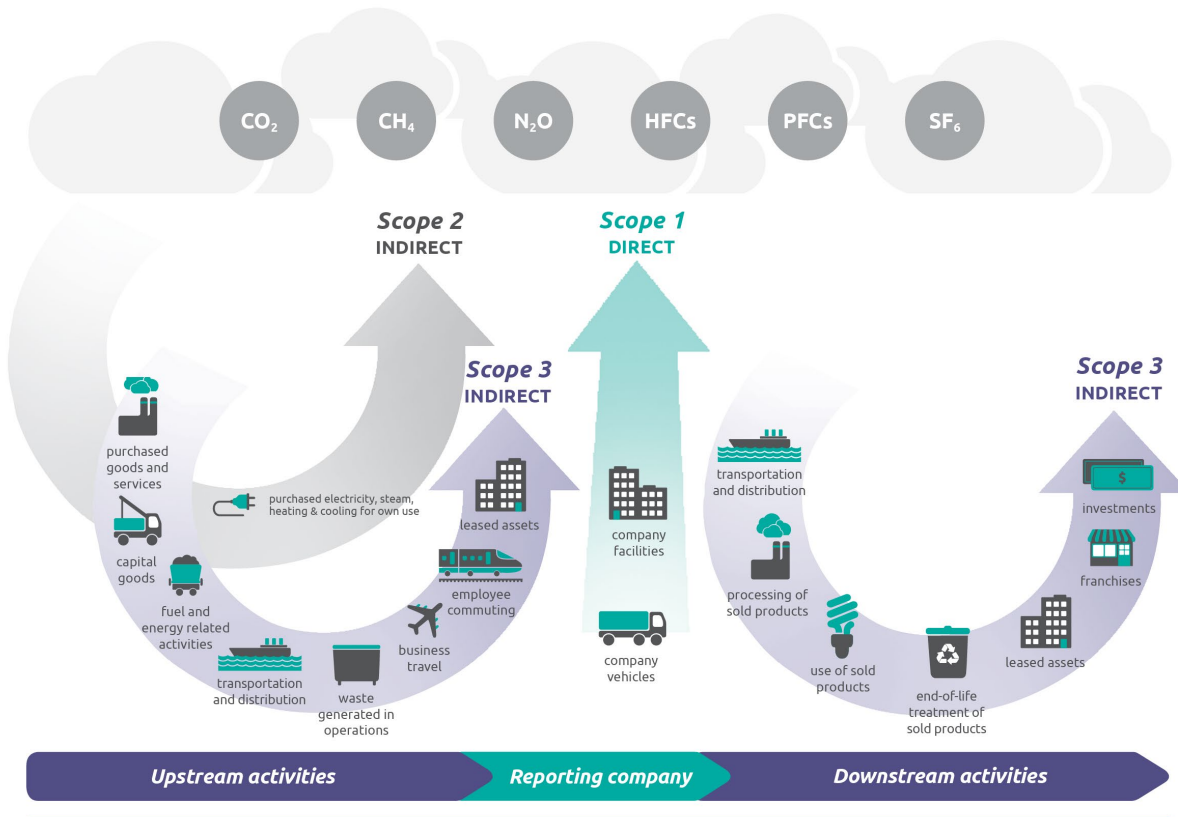
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GHG Emissions

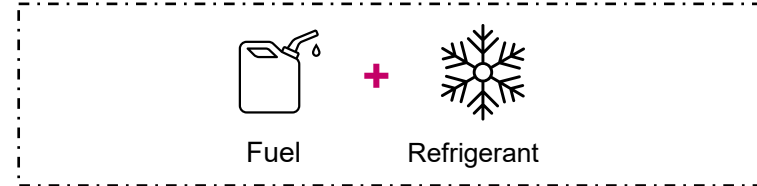
Figure [1.1] Overview of GHG Protocol scopes and emissions across the value chain



Source: WRI (2015) GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Scope 1

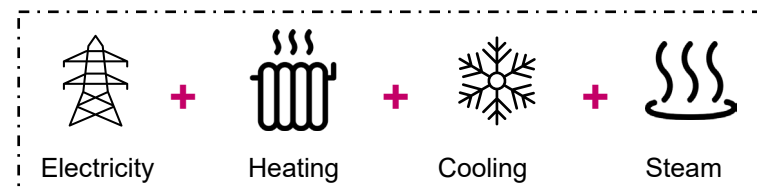
are emissions from



sources which a company owns or controls

Scope 2

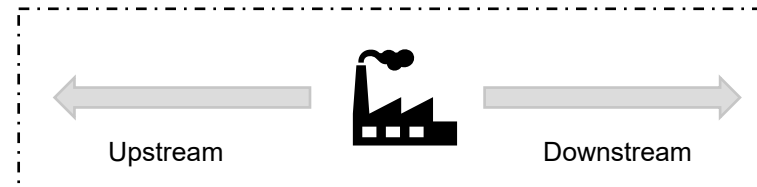
are emissions from



procured from outside Company premise

Scope 3

are emissions from



sources not owned or directly controlled by the organization

Scope of work

Introduction

- Core Laboratories' business, hereafter called Core Lab, provides reservoir description and production enhancement services and products to the oil and gas industry. It is headquartered in Houston, Texas.
- Core Lab engaged Sustainable1 to assess its Scope 1 and Scope 2 emissions, plus measurement of water usage and waste generation, in accordance with Scope 1 and 2 GHG Inventory Guidance (GHG Protocol).
- Core Lab also engaged Sustainable1 to assess Scope 3 (Cat 1-8 and 11-12) greenhouse gas (GHG) emissions in line with the WRI/WBCSD Corporate Value Chain (Scope 3) Guidelines (GHG Protocol).
- The assessment allows Core Lab to monitor its relevant Scope 1, 2 and 3 emissions in accordance with the GHG protocol.
- Greenhouse accounting standard used: GHG protocol

Scope

Sustainable1 assessed Core Lab's Scope 1 and Scope 2 GHG emissions consistent with the GHG Protocol

- 225 sites covered, in some cases representing data aggregated at country level
- Boundary setting approach: Operational Control

Sustainable1 also assessed Core Lab's Scope 3 (Categories 1-8 and 11-12) value chain GHG emissions consistent with the GHG Protocol.

Analysis period: January 2025 - December 2025

Approach

Scope 1 & 2 GHG emissions

- Core Lab provided Sustainable1 with data for calculation of its operational footprint. Data points received from the client were:
 - Operational fuel used – Natural Gas, Diesel, Petrol and Fuel Oil
 - Electricity sourced from grid
- The Greenhouse Gas Protocol methodology for compiling GHG data is used to assess carbon footprint. This includes the following material GHGs: CO₂ (carbon dioxide), N₂O (nitrous oxide) and CH₄ (methane).
- The following emission conversion factor sources are used in calculations:
 - Fossil fuel emission factors (Scope 1 - Stationary): DEFRA 2025
 - Purchased electricity: EPA eGrid Factors 2025 (for US locations), IEA Electricity Factors 2023 – the latest available – (for locations outside the US)

Scope 3 GHG emissions

- Sustainable1 is estimating the GHG emissions of each Category using the Sustainable1 Environmentally Extended Input-Output (EEI-O) model along with primary data, where available, for selected upstream impact Categories. Examples of primary data included in the analysis:
 - Supplier spend
 - Energy consumption
 - Waste disposal
 - Business travel
 - Employee Headcount

Upstream or downstream	Scope 3 category	Scope of value chain emissions footprint GHG Protocol
Upstream scope 3 emissions	<ol style="list-style-type: none"> 1. Purchased goods and services 2. Capital goods 3. Fuel- and energy-related activities (not included in scope 1 or scope 2) 4. Upstream transportation and distribution 5. Waste generated in operations 6. Business travel 7. Employee commuting 8. Upstream leased assets 	
Downstream scope 3 emissions	<ol style="list-style-type: none"> 9. Downstream transportation and distribution 10. Processing of sold products 11. Use of sold products 12. End-of-life treatment of sold products 13. Downstream leased assets 14. Franchises 15. Investments 	

Source: GHG Protocol: Corporate Value Chain Accounting Reporting Standard (WRI / WBCSD)



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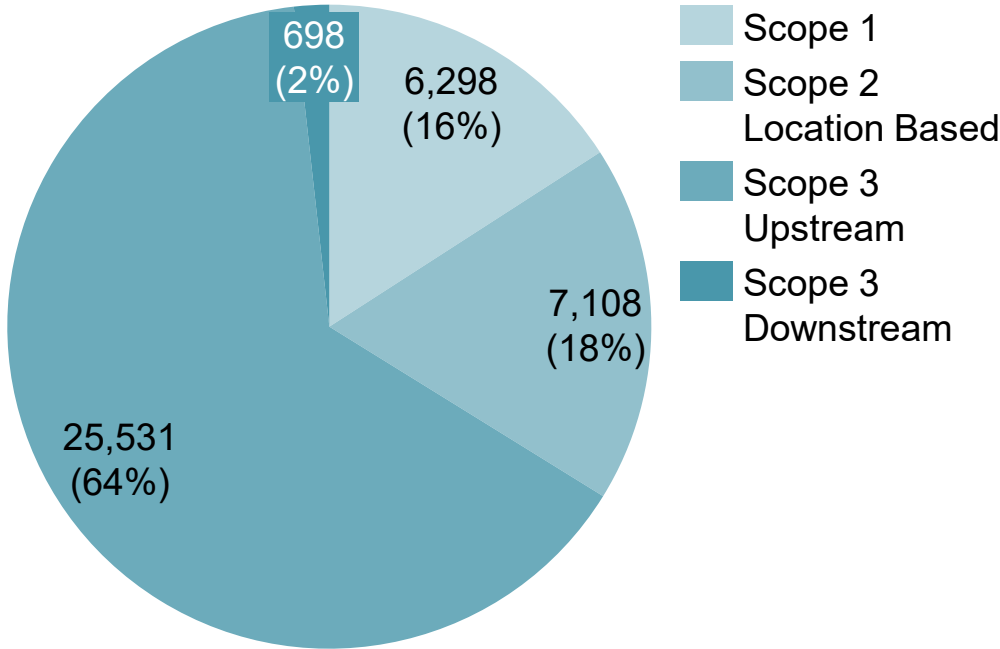
Year-on-year comparison

GHG Footprint

Core Lab's total GHG emissions were **39,634** tCO₂e in FY 2025. Scope 3 is the largest contributor to the GHG footprint, accounting for 66% of total emissions. The table below shows the split among Scope 1, Scope 2 (location-based approach) and Scope 3 (value chain emissions). All Scope 1, 2 and 3 emissions were calculated by Sustainable1 from the data provided by Core Lab.

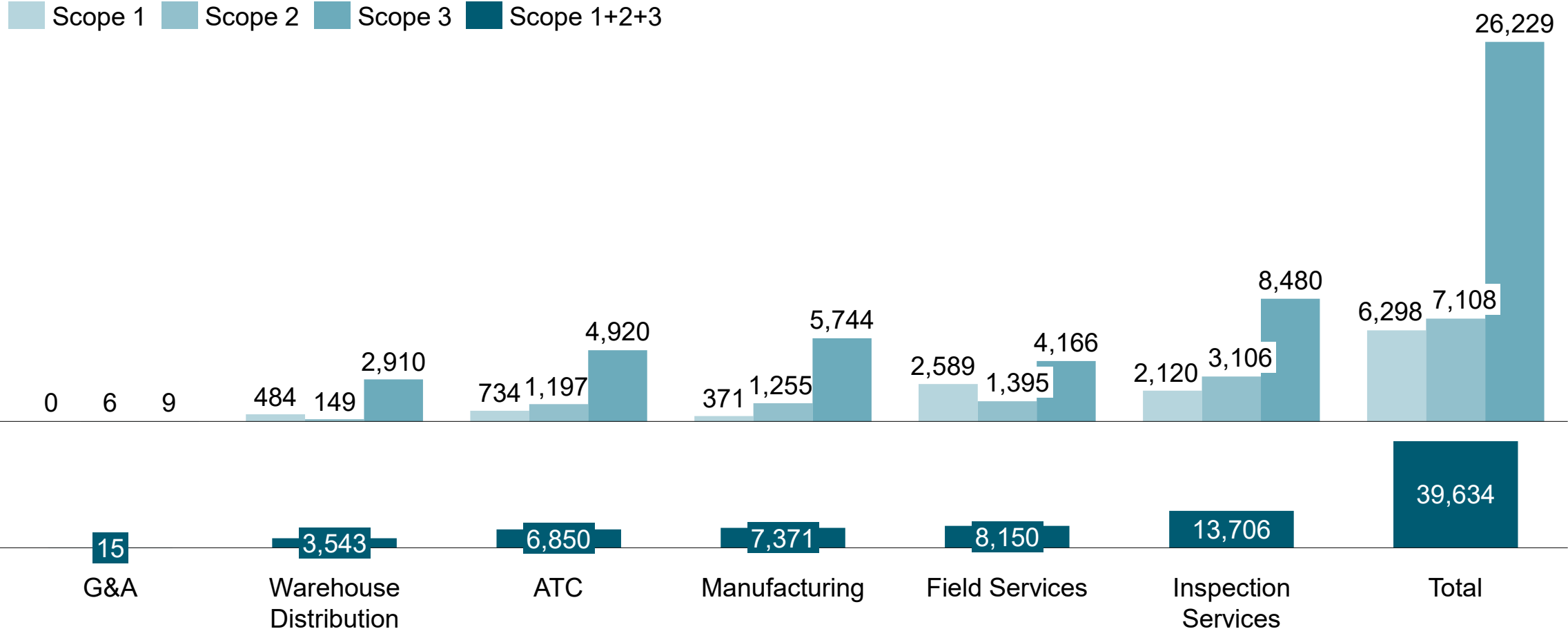
Emission scope	FY 2025 footprint (tCO ₂ e)	Contribution (%)
Scope 1	6,298	16%
Scope 2 (Location Based)	7,108	18%
Scope 3 (Upstream)	25,531	64%
Scope 3 (Downstream)	698	2%
Total	39,634	100%

Core Lab's GHG Emissions by Scope, FY 2025



GHG emissions by division

The largest contribution to Core Lab’s total GHG emissions in FY 2025 came from Inspection Services with 35% of the company share, followed by Field Services at 21%. Manufacturing, ATC and the Warehouse Distribution followed up at 19%, 17% and 9%, respectively. The G&A division contributed to less than 1% of total emissions.





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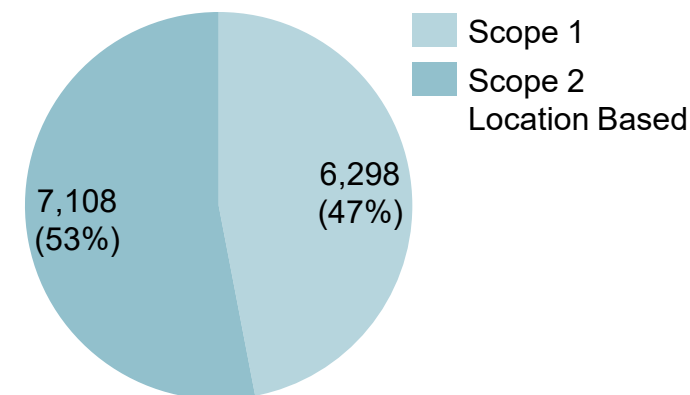
Year-on-year comparison

Scope 1 & 2 emissions

GROUP LEVEL ACTIVITY DATA			
Impact category	Source	Units	FY 2025
On-site Fuel Use	Natural Gas	kWh	8,397,698
	Diesel	kWh	4,786
	Petrol	kWh	322,532
	Fuel Oil	kWh	52,500
Company Vehicle Fuel Combustion	Diesel	Liters	84,131
	Petrol	Liters	1,615,976
	Unleaded	Liters	4,943
	Diesel	Miles	42,930
	Petrol	Miles	92,143
Refrigerants	R410A	Lbs	154
	HFC-134a	Lbs	816
Electricity	Purchased electricity	kWh	22,338,937
Water	Water supplied	m3	163,274
	Water abstracted	m3	2,085
Waste	Non-Hazardous Waste	Kg	18,768
	Hazardous Waste	Kg	512,187
	Hazardous Waste	USD	5,762
EMISSION BY SCOPE			
Scope	Category	Absolute emissions tCO ₂ e	
Scope 1	Stationary Emissions	1,630	
	Mobile Emissions	4,053	
	Refrigerants	616	
	Total Scope 1	6,298	
Scope 2	Electricity: Location Based	7,108	
	Electricity: Market Based	9,006	
Scope 1&2 Emissions (Location Based)		13,405	
Scope 1&2 Emissions (Market Based)		15,304	

According to the GHG Protocol Scope 2 Guidance released in January 2015, corporates are now to report two Scope 2 emission totals – location-based and market-based, known as ‘dual reporting’. Since market-based emission factors (such as renewable energy certificates, supplier emission factors or other tracking mechanisms) are not available to any of Core Lab’s locations, Sustainable1 adopted residual emission factors where they are available. Future calculations shall be updated upon the release of residual factors for public use.

Core Lab’s Scope 1&2 emissions calculated using the market-based approach are **15,304 tCO₂e**, about 14% higher than the **13,405 tCO₂e** derived with a location-based approach. This is due to many geographies having higher residual emission factors than the average grid mix because a lot of renewable power generation is associated with contractual obligation and removed from residual calculations.

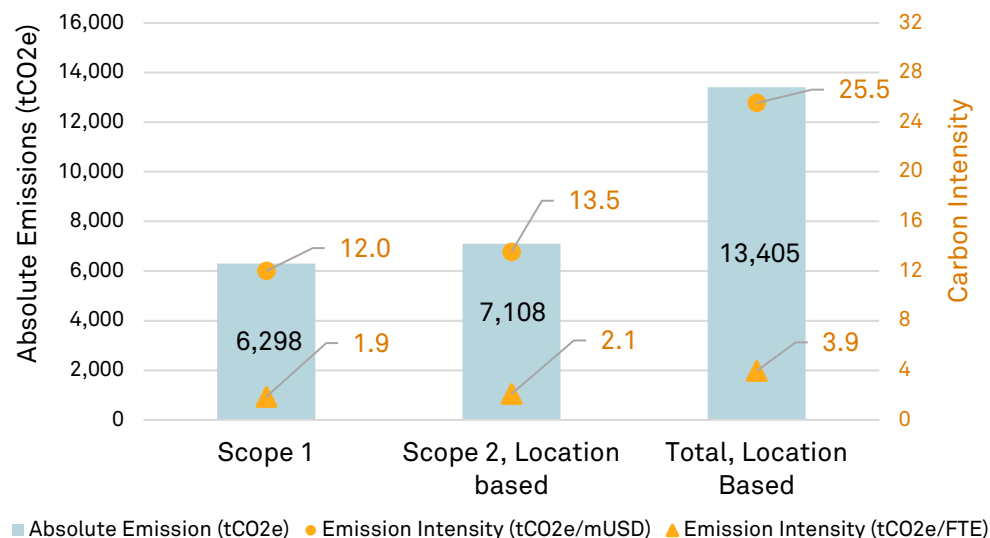


Scope 1 & 2 emission intensities

Sustainable1 reviewed Core Lab's activity data for FY 2025 and the table below summarizes the key environmental impacts. These impacts are described in absolute terms and in intensity terms by revenue (524.7 mUSD) and by number of employees (3,397). The intensities of GHG emissions, normalized by revenue and total employees, were 25.5 tCO₂e/mUSD and 3.9 tCO₂e/employee, respectively.

SCOPE	Emissions (tCO ₂ e)	Contribution %	tCO ₂ e/mUSD of revenue	tCO ₂ e/FTE
Scope 1	6,298	47%	12.0	1.9
Scope 2 – Location Based	7,108	53%	13.5	2.1
Total (Location Based)	13,405	100%	25.5	3.9

GHG EMISSIONS ABSOLUTE AND INTENSITY VALUES, FY 2025



Direct (Scope 1) GHG Emissions

Direct emissions from organizational operations are classified as Scope 1 emissions. They are derived from natural gas and fuels for heating and backup generation, petrol and diesel used in owned transportation, and refrigeration processes. Core Lab's Scope 1 emissions during FY 2025 were 6,298 tCO₂e.

Indirect (Scope 2) GHG Emissions

Indirect emissions from the consumption of purchased electricity are classified as Scope 2 emissions. Core Lab's Scope 2 emissions (location based) during FY 2025 were 7,108 tCO₂e.



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Water footprint and intensities

Sustainable1 reviewed the data received from Core Lab on water procured for its operations. Core Lab's aggregated water consumption for FY 2025 was 165,360 m³, which is comprised of abstracted and supplied water sources.

The water intensities of Core Lab are 315.1 m³/mUSD of revenue and 48.7 m³/FTE.

ABSOLUTE WATER USE, FY 2025

Nature of Supply	Water Consumption (m ³)	Contribution (%)	Intensity m ³ /mUSD	Intensity m ³ /FTE
Water Supplied	163,274	99%	311.2	48.1
Water Abstracted	2,085	1%	4.0	0.6
Total	165,360	100%	315.1	48.7

WATER CONSUMPTION BY DIVISION, FY 2025 (m³)

Division Name	Water Supplied	Water Abstracted
Inspection Services	61,181	0
Field Services	48,144	0
ATC	36,489	0
Manufacturing	13,648	2,085
Warehouse Distribution	3,794	0
G&A	17	0
Total	163,274	2,085

Division Name	Water Supplied (m ³)	Water Abstracted (m ³)
Inspection Services	61,181	0
Field Services	48,144	0
ATC	36,489	0
Manufacturing	13,648	2,085
Warehouse Distribution	3,794	0
G&A	17	0

Waste generated and intensities

Absolute non-hazardous waste generated in FY 2025 was 19 tons. Absolute hazardous waste was 512 tonnes. Over 90% of the latter was from the KalaFrana site in Malta, with wastewater accounting for nearly the entire site footprint.

TOTAL WASTE GENERATED BY TYPE OF WASTE , FY 2025

Waste	Tons	USD	Waste Intensity (Ton/mUSD)	Waste Intensity (Ton/FTE)
Non-Hazardous	18.8	0	0.04	0.01
Hazardous	512.2	5,761	0.98	0.15
Total	531.0	5,761	1.01	0.16

TOTAL WASTE GENERATED BY DISPOSAL ROUTE, FY 2025 (excluding contribution from expenses)

Disposal Route	Hazardous Waste (Tons)	Non-Hazardous Waste (Tons)	Waste Intensity (Ton/mUSD)	Waste Intensity (Ton/FTE)
Recycle	16.4	0.9	0.03	0.005
Landfill	468.8	11.2	0.91	0.141
Combustion with energy recovery	18.1	0	0.03	0.005
Incineration	7.5	8.1	0.03	0.005
Total	510.8	20.2	1.01	0.156



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Total Scope 3 emissions

Data collection

Approach:

Data for the following categories were collected, where available, by Core Lab:

Upstream:

- Category 1 & 2: Purchased goods and services, Capital goods
- Category 3: Fuel and energy-related activities
- Category 4: Upstream transportation and distribution
- Category 5: Waste generated in operations
- Category 6: Business travel
- Category 7: Employee commuting
- Category 8: Upstream leased assets

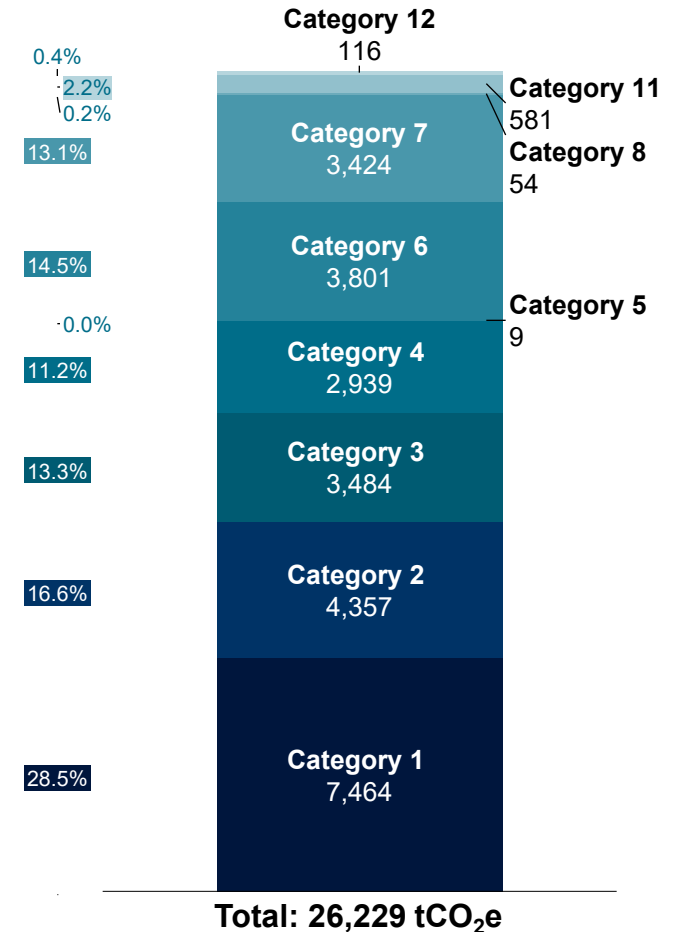
Downstream:

- Category 11: Use of sold products
- Category 12: End-of-life treatment of sold products



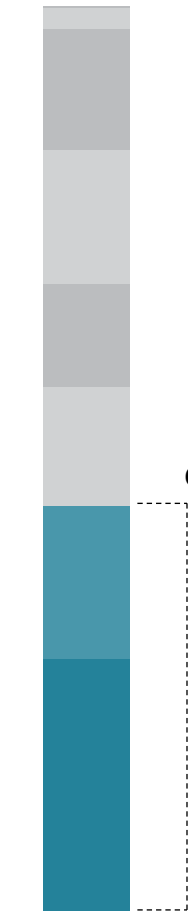
Results

Total Scope 3 emissions were estimated to be 26,229 tCO₂e in FY 2025



Categories 1 & 2 – Emissions from the goods and services purchased from suppliers

Results



Absolute Emissions (tCO₂e):

Category 1: 7,464

Category 2: 4,357



Average emission intensity:

132.6 tCO₂e per USD million spend



Top emissions industry:

Manufacturing Cost – (COGS – Standard)

(32% GHG contribution on 15% spend contribution)



Top individual contributor:

Manufacturing Cost – (COGS – Standard) – GL Trial Balance

(32% GHG contribution on 15% spend contribution)

Key Takeaways

- Categories 1 & 2 constitute the **highest proportion of the inventory**
- **Suppliers need to be engaged** to reduce their emissions
- Expenditures for **Manufacturing Cost – (COGS – Standard)** have doubled year-on-year in FY 2025, representing **more than half of the increase in emissions**



2026 Actions

- **Decarbonization plan focused on assessing and engaging suppliers**

Note

Fully disclosed emissions data was used for 2.3% of suppliers included in the analysis, representing 4.2% of overall spend and 12.4% of Categories 1 & 2 emission footprint

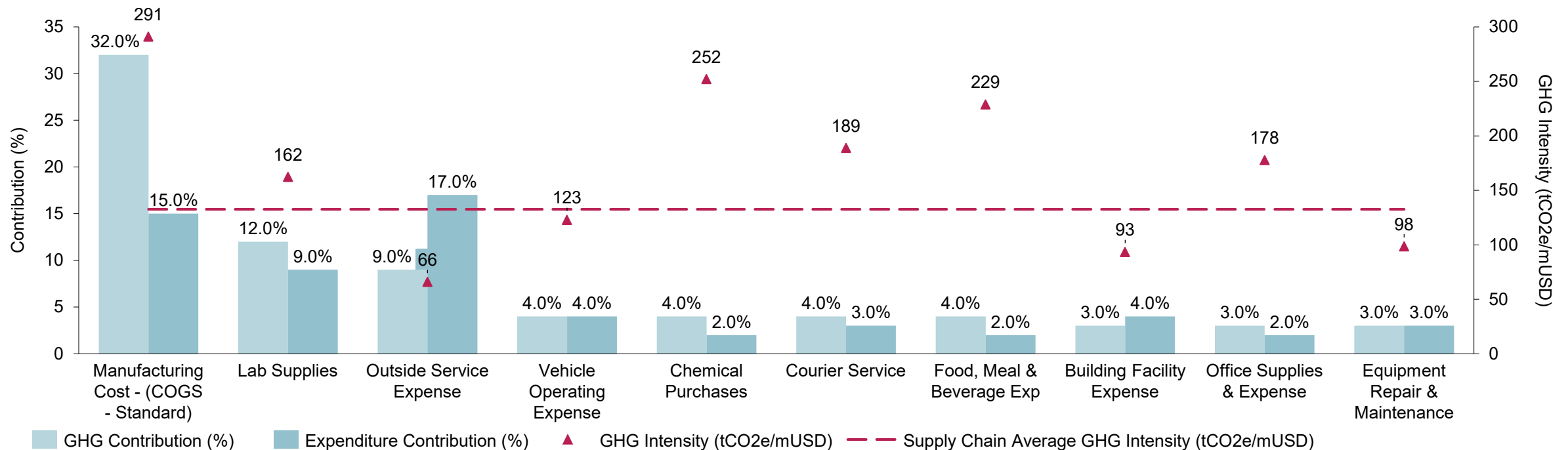
Methodological notes:

- Supplier spend data used in conjunction with supplier disclosed emissions data from Trucost Environmental Register where available. If supplier data was not available, sector-specific emission factors (tCO₂e per USD million spend) from the Trucost EEI-O model was applied, to calculate the supply chain GHG emissions through all tiers up to and including raw material extraction.
- Data cleaning conducted in line with GHG Protocol: Excluded "0" spend, credits/negative and unclassified spend lines; spend related to other Scope 3 categories (e.g., upstream leased assets); all other items not in scope such as taxes, fees, salaries, and employee benefits

Categories 1 & 2: supply chain emissions – Emissions by key sectors

- Top 10 sectors contribute to approximately 76% of suppliers' emissions and 61% of total spending
- 6 of the top 10 sectors have intensities above the overall supply chain average of 133 tCO₂e/mUSD of spend
- At 291 tCO₂e/mUSD, Manufacturing Cost is the most emission intensive among the top 10 sectors

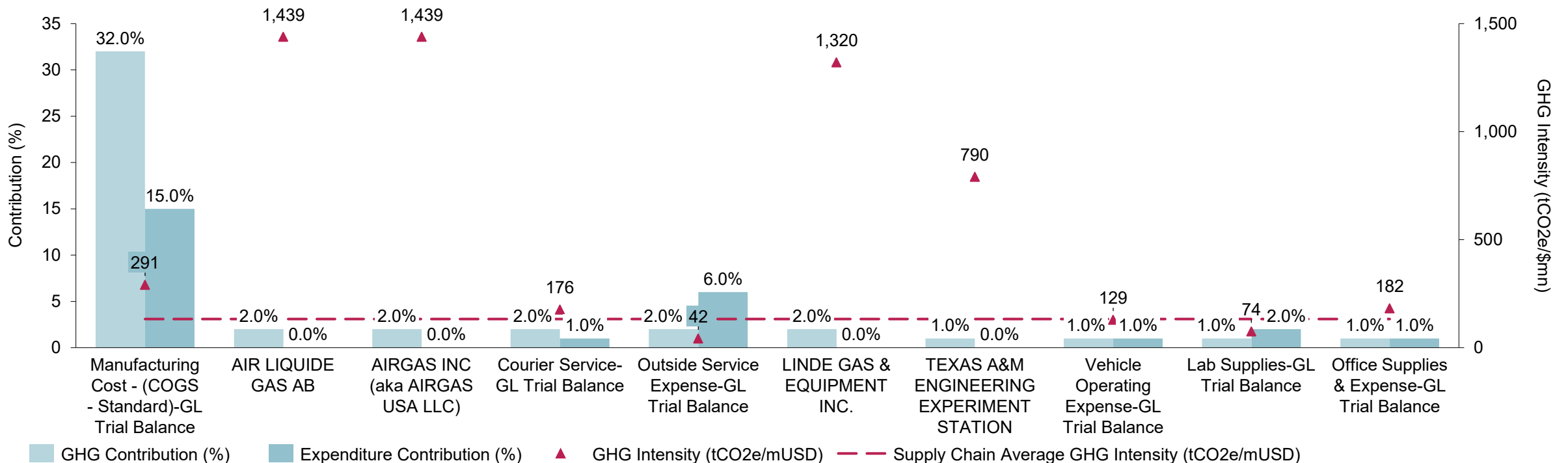
Top ten sectors, by contribution to the GHG footprint (Scope 3 Categories 1 and 2)



Categories 1 & 2: supply chain emissions – Emissions by key suppliers

- Top 10 suppliers contribute approximately 47% of suppliers' emissions and 27% of total spending
- The supplier Manufacturing Cost - (COGS - Standard)-GL Trial Balance has the highest GHG contribution among all suppliers
- 7 of the top 10 suppliers have intensities above the overall supply chain average of 133 tCO₂e/mUSD of spend

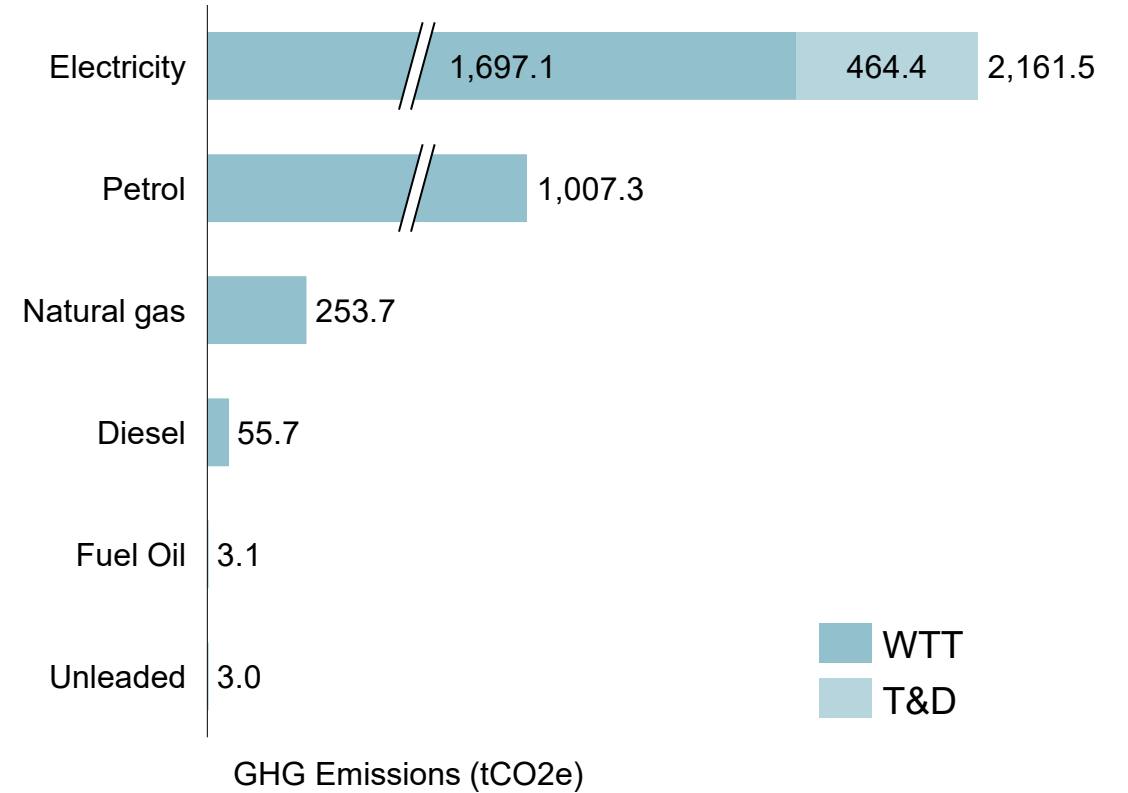
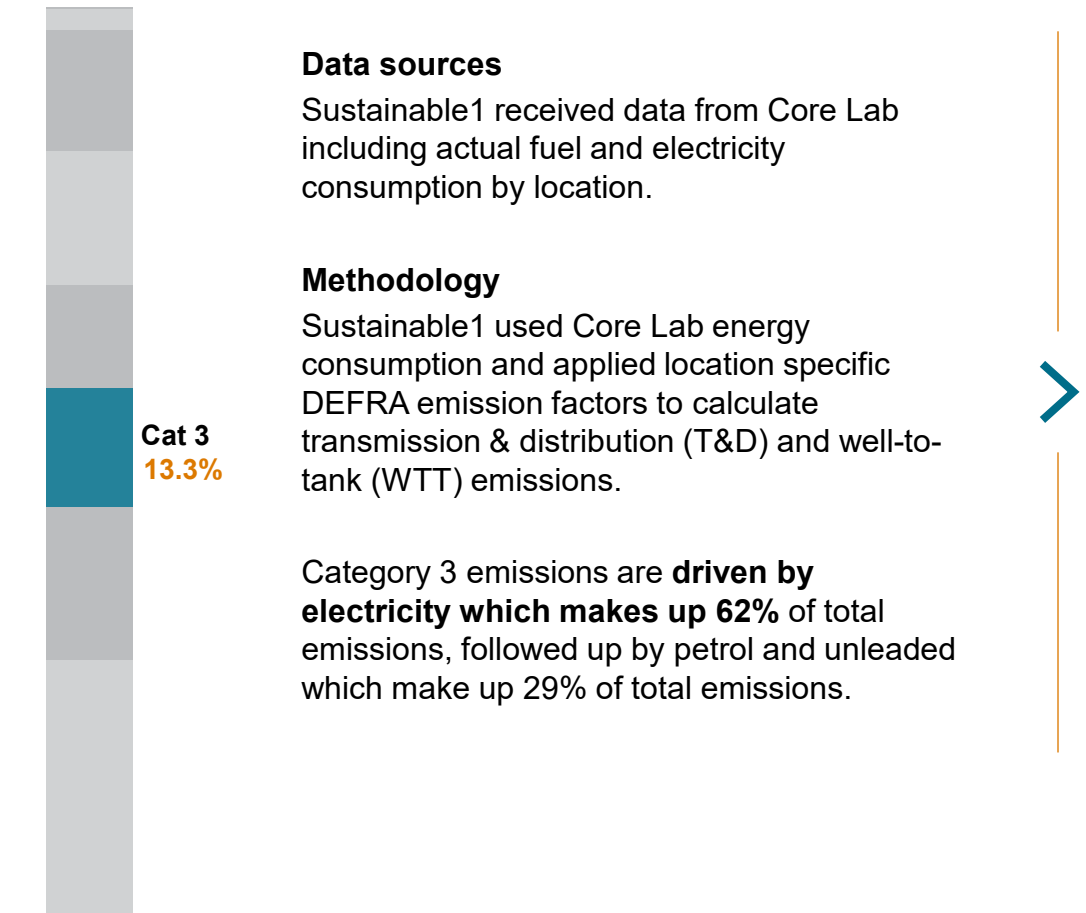
Top ten suppliers, by contribution to the GHG footprint (Scope 3 Categories 1 and 2)



Category 3 emissions – Fuel and energy related emissions

Total Category 3 Fuel and Energy Related Activities: **3,484 tCO₂e** for FY 2025

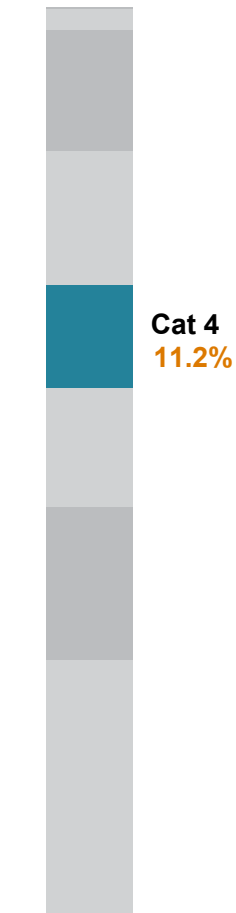
This category includes emissions associated with the extraction of energy and transmission and distribution loss of electricity.



Category 4 Emissions – Upstream transportation and distribution

Total Category 4 Upstream Transportation and Distribution: **2,939 tCO₂e** for FY 2025

This category includes emissions from transportation and distribution of products purchased by the reporting company including inbound logistics, outbound logistics (e.g., of sold products), and third-party transportation and distribution between a company's own facilities.



Data sources

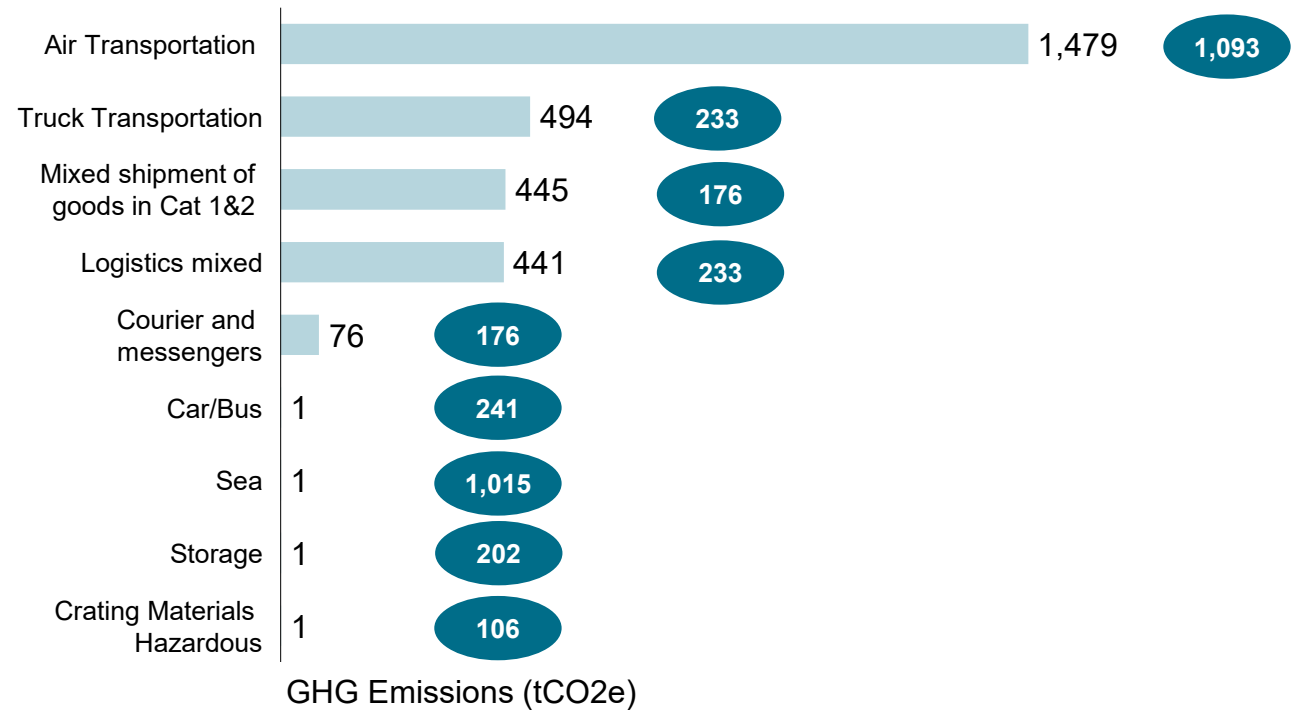
Sustainable1 received data from Core Lab that included expenditure data for various transportation modes in local currencies. These were all converted to USD.

Methodology

Sustainable1 used Core Lab spend data along with the Trucost EEI-O model to estimate emissions.

Category 4 emissions are **driven by air transportation which makes up 50%** of total emissions, followed up by truck transportation, mixed shipments and mixed logistics at 15-17% each.

Storage is also included in this Category.



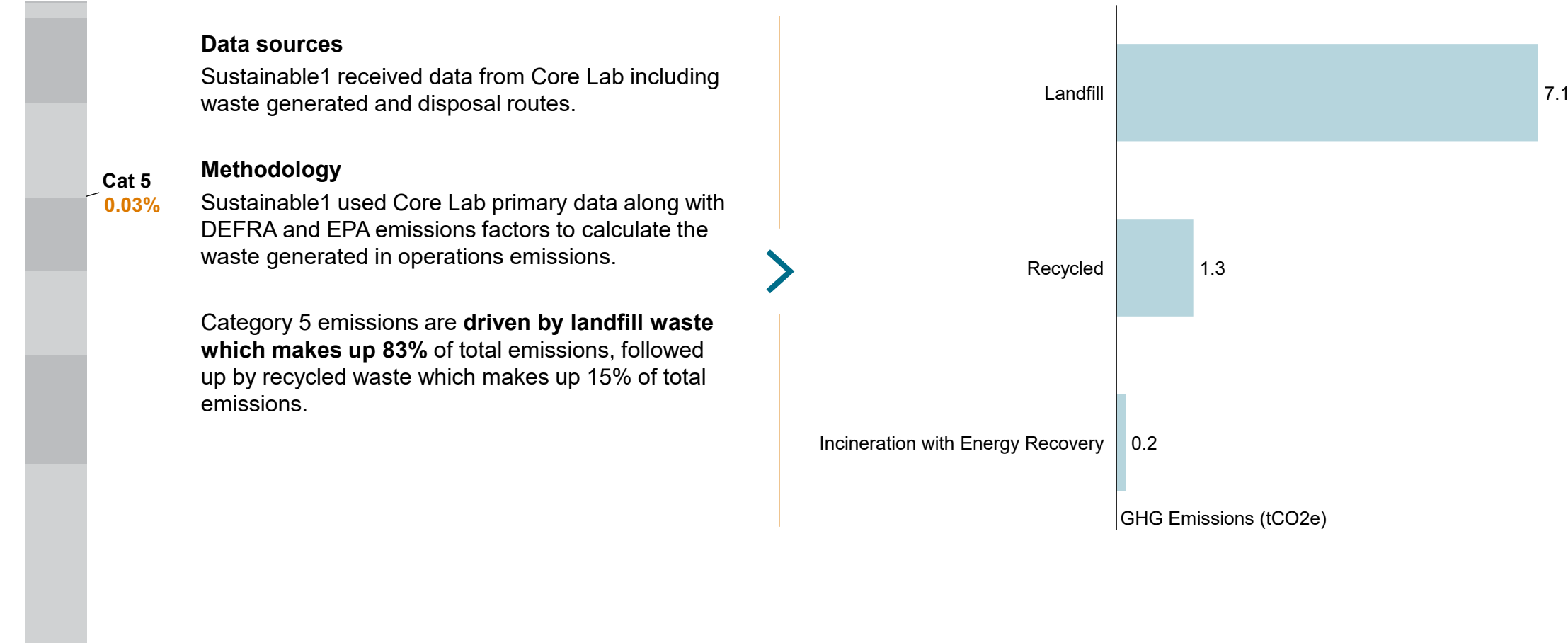
GHG Emissions (tCO₂e)

Emissions (tCO₂e)
 Emissions Intensity (tCO₂e/mUSD Spend)

Category 5 emissions – Waste generated in operations

Total Category 5 Waste Generated in Operations: **9 tCO₂e** for FY 2025

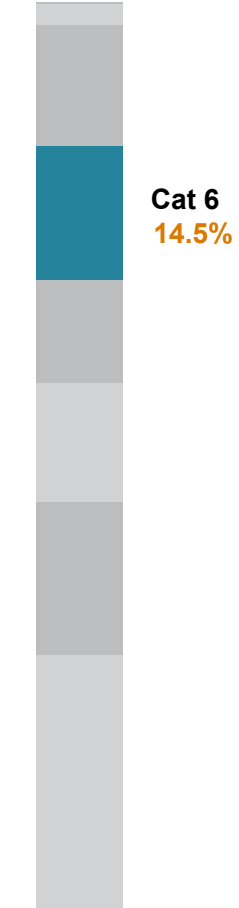
Emissions in this category are associated with third party disposal and treatment of waste generated in the company's own operations.



Category 6 emissions – Business travel

Total Category 6 Business Travel: **3,801 tCO₂e** for FY 2025

This category includes emissions that are associated with the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses and passenger cars.



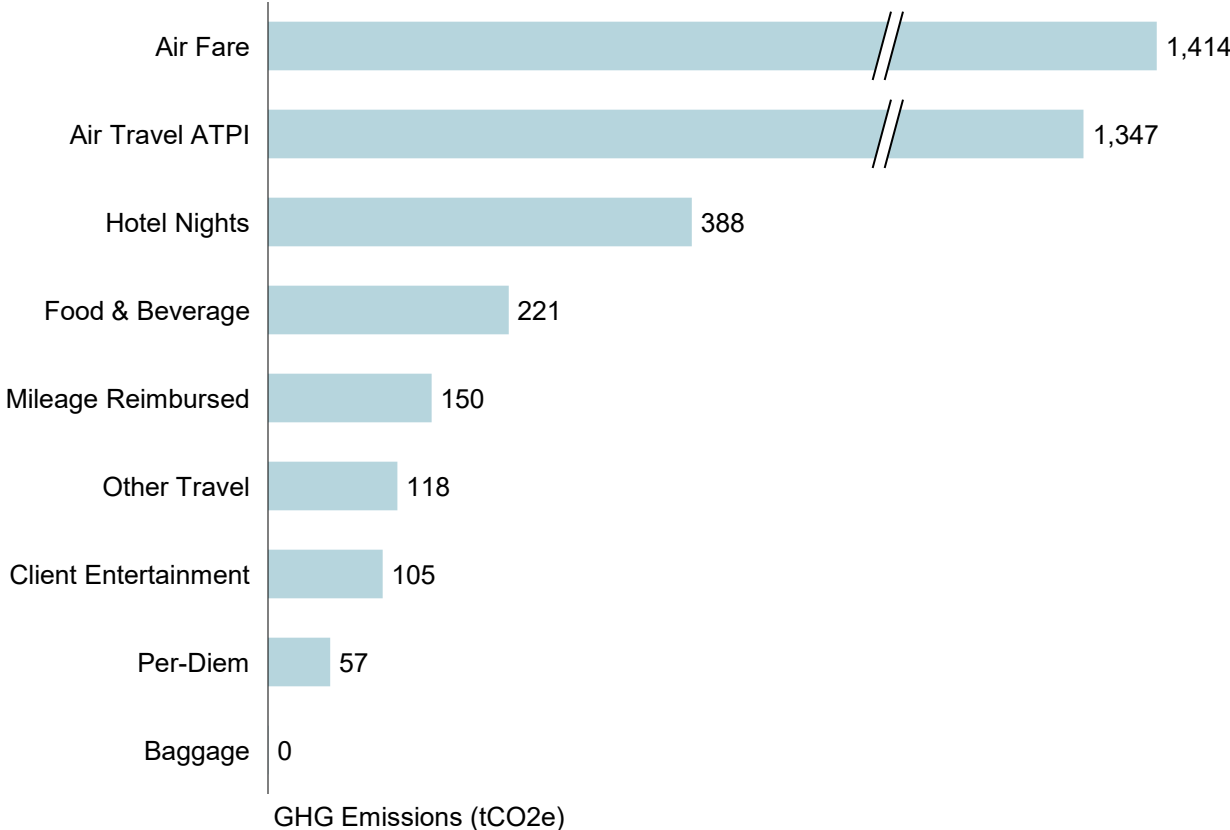
Data sources

Sustainable1 received data from Core Lab including business travel methods, mileage and spend.

Methodology

Sustainable1 used Core Lab primary data along with DEFRA emissions factors to calculate the business travel GHG emissions where possible. Where primary data wasn't available, Sustainable1 used spend data combined with the Trucost EEI-O model to estimate emissions.

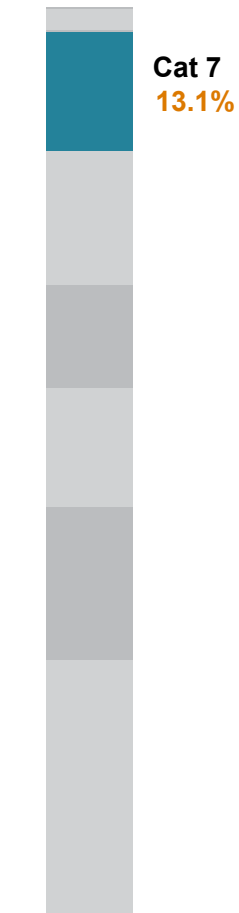
Category 6 emissions are **driven by air travel which makes up 73%** of total emissions, followed up by hotel stays which makes up 10% of total emissions.



Category 7 emissions – Employee commuting

Total Category 7 Employee Commuting: **3,424 tCO₂e** for FY 2025

Emissions in this category are associated with the transportation of employees between their home and office and emissions associated with working from home (WFH) which includes increased electricity usage for office equipment and cooling and increased natural gas for heating.



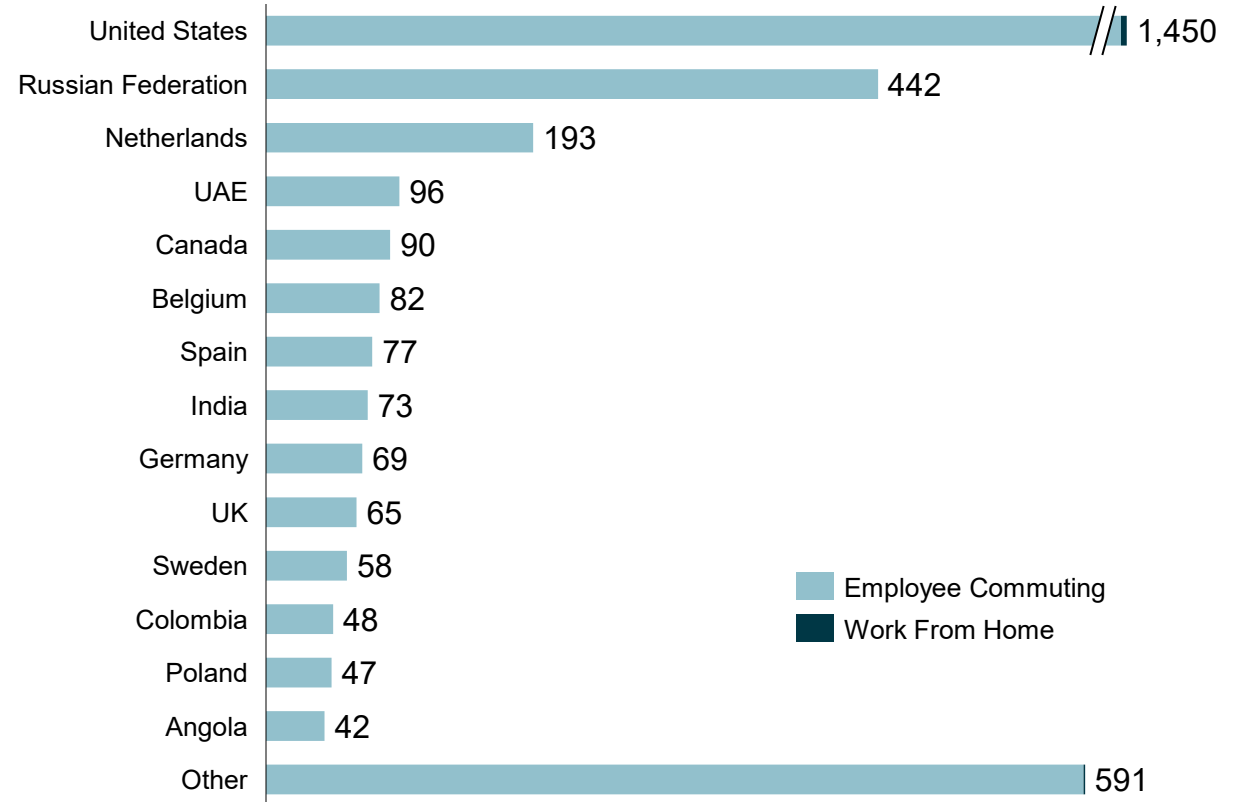
Data sources

Sustainable1 received total headcount (regular employees) by country along with estimates of the percentage of employees working from home (WFH).

Methodology

Sustainable1 used Core Lab headcount data, combined with OECD working hours, country level average commuting time, country level transportation mode split survey data, and DEFRA factors by mode of transportation. Working from home were calculated based on energy usage of office equipment, heating and cooling (where geographically relevant). Country specific electricity factors were applied to at-home electricity usage.

Category 7 emissions are **driven by emissions in the United States which make up 42%** of the total footprint.

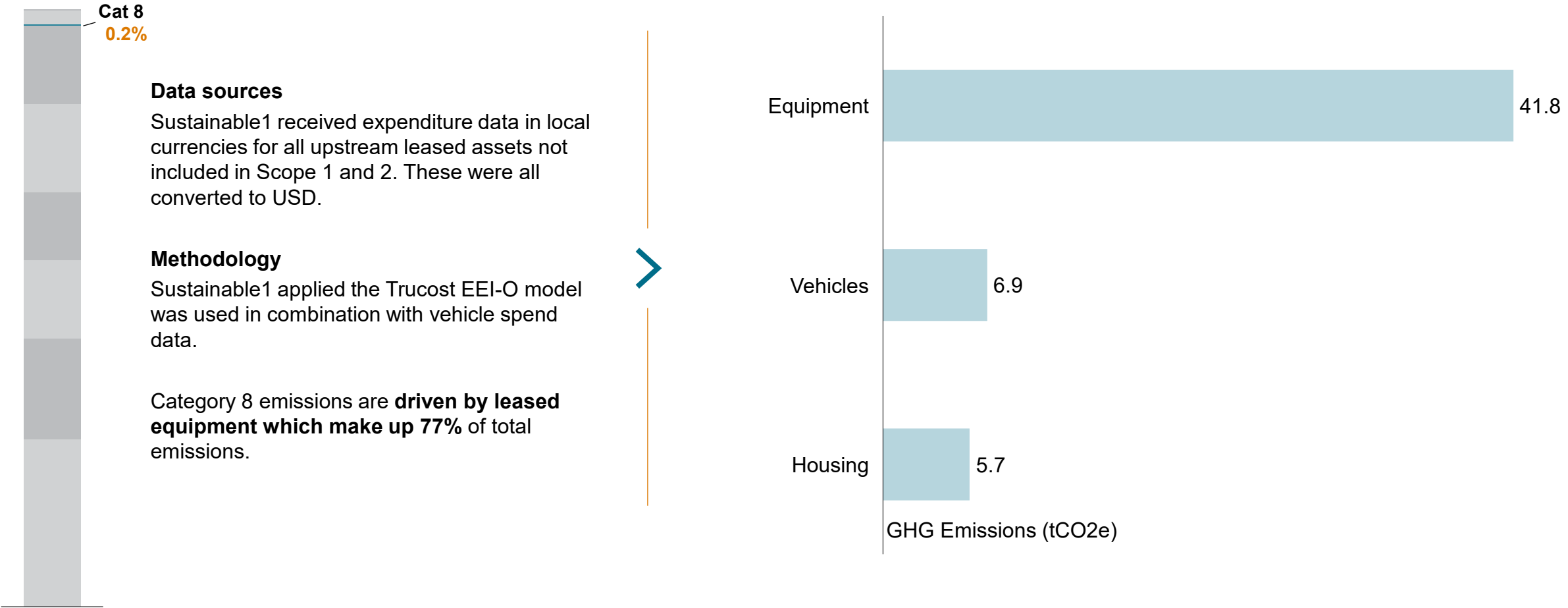


GHG Emissions (tCO₂e)

Category 8 emissions – Upstream leased assets

Total Category 8 Upstream Leased Assets: **54 tCO₂e** for FY 2025

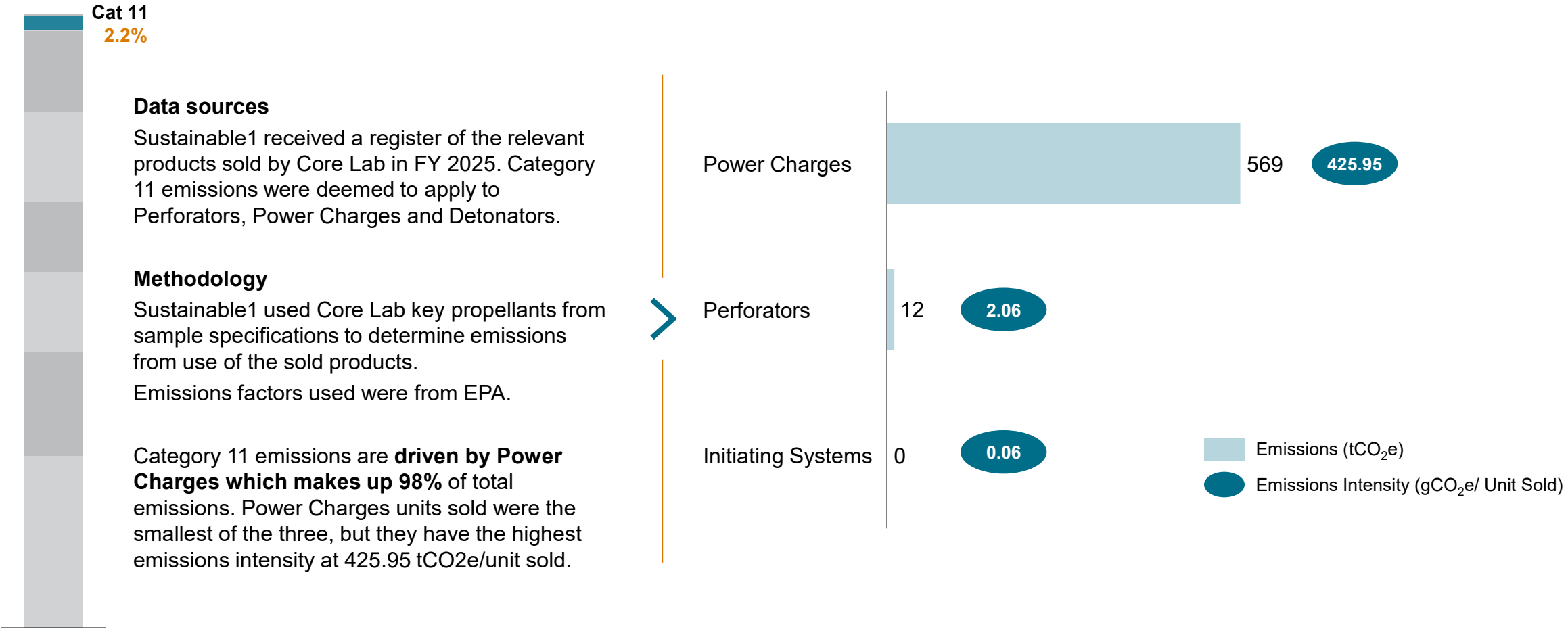
Emissions in this category are associated the operation of assets or vehicles that are leased by the company and are not already accounted for in scope 1 or scope 2 emissions.



Category 11 emissions – Use of sold products

Total Category 11 Use of Sold Products: **581** tCO₂e for FY 2025

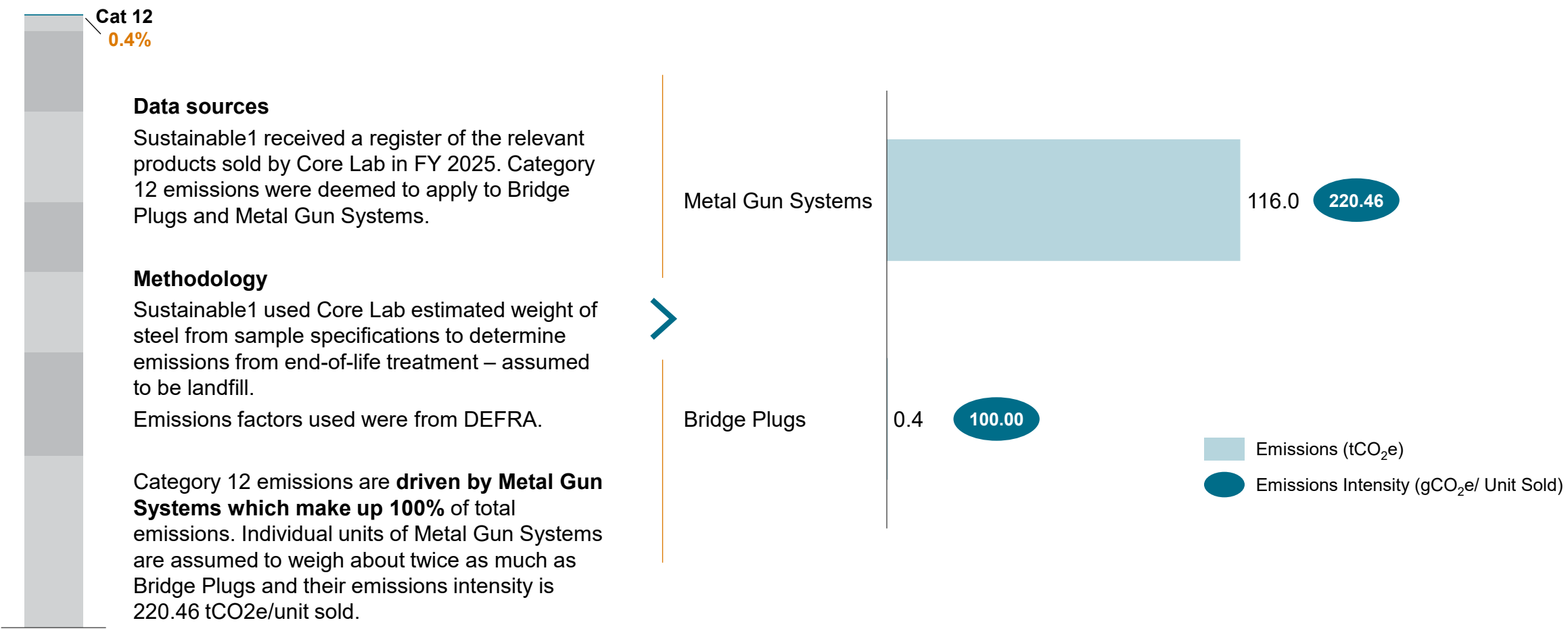
This category includes emissions from the use of goods and services sold by the reporting company in the reporting year.



Category 12 emissions – End of life treatment of sold products

Total Category 12 End of Life Treatment of Sold Products: **116 tCO₂e** for FY 2025

Emissions from the waste disposal and treatment of products sold by the company at the end of their life.



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Core Lab's FY 2025 emissions decline driven by Scope 1

Category	% Change	FY 2024 footprint (tCO2e)	FY 2025 footprint (tCO2e)	Comments
Scope 1 – Operational Fuel	↓ -47%	3,053	1,630	• Major decline in overall fuel consumption, driven by natural gas
Scope 1 – Vehicle Fuel	↓ -42%	7,035	4,053	• Major decline in overall fuel consumption, driven by petrol
Scope 1 – Refrigerants	↓ -61%	1,587	616	• Change in refrigerants from HCFC-22/R22 to R410A and HFC-134a
Scope 1 – Total	↓ -46%	11,675	6,298	• Major decline in overall fuel consumption
Scope 2 – Location based	↑ +3%	6,876	7,108	• Similar electricity consumption between the two years
Scope 2 – Market based	↑ +29%	6,969	9,006	• Increase in contracted renewables raises intensity of residual factors
Scope 3 – Cat 1 Purchased Goods & Services	↑ +31%	5,678	7,464	• Higher emission intensity
Scope 3 – Cat 2 Capital Goods	↑ +83%	2,381	4,357	• Higher expenditure for manufacturing costs
Scope 3 – Cat 3 Fuel and Energy Related Emissions	↓ -19%	4,302	3,484	• Decrease in total energy consumed
Scope 3 – Cat 4 Upstream transportation and distribution	↓ 0%	2,945	2,939	• No material change
Scope 3 – Cat 5 Waste generated in operations	↓ -98%	552	9	• Major reduction in total weight and type of waste
Scope 3 – Cat 6 Business Travel	↑ +55%	2,452	3,801	• Air travel expenses in addition to travel agency-derived emissions
Scope 3 – Cat 7 Employee Commuting	↓ -44%	6,061	3,424	• Update to methodology, reducing average commuting distances
Scope 3 – Cat 8 Upstream Leased Assets	↓ -10%	61	54	• Change in split of expenses between Housing, Equipment and Vehicles
Scope 3 – Cat 11 Use of sold products	↓ -18%	706	581	• Reduction in overall units sold
Scope 3 – Cat 12 End of life treatment of sold products	↓ -5%	123	116	• Reduction in overall units sold
Scope 3 – Total	↑ +4%	25,260	26,229	• Limited material change
Scope 1+2+3 – Total Corporate	↓ -10%	43,812	39,634	• Decline driven by Scope 1, but large changes on some Scope 3 categories

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