



Schlumberger Water Services Acquires Water Management Consultants

Acquisition to Develop Products and Solutions for Mining Industry Challenges

Waterloo, Ontario, October 1, 2007 - Schlumberger Water Services (SWS) today announced the acquisition of Water Management Consultants (WMC), a leading international consulting firm in providing water management services with specialized solutions for the mining industry. WMC employs over 200 people in 9 offices on 4 continents.

"The combination of WMC people, expertise and knowledge with Schlumberger technology will allow SWS to provide solutions to a number of mining industry challenges while also expanding our business in other areas", said David White, president of Schlumberger Water Services.

Fueled by unabated world demand for minerals and raw materials, the mining industry has seen a tremendous growth over the last 4 years. This growth has spurred demand for innovative services to help source and manage the large volumes of water involved in excavation, ore processing, and heap leach dynamics. WMC experience in water resource management includes mine dewatering projects, environmental baseline and impact studies together with heap and in-situ leaching work while staff expertise extends to hydrogeology, civil engineering, hydraulics & geochemistry.

"Joining Schlumberger is a significant step for our employees and customers," says Jerry Rowe, chief executive officer of Water Management Consultants who now becomes vice president of operations for Schlumberger Water Services. "As part of Schlumberger we will have access to a number of technologies initially developed for the oilfield but which are relevant to the water and mining sector. This will allow us to handle large integrated projects and deliver turnkey solutions to mining sector clients."

SWS and WMC operations will be merged into one structure soon after the acquisition.

About Schlumberger Water Services

In 2001, Schlumberger created Schlumberger Water Services, a global organization leveraging leading-edge technologies for worldwide water resource management applications. Through investment in water industry expertise and proprietary technology, Schlumberger Water Services has established leadership in aquifer evaluation, characterization, and groundwater resource management. Capitalizing on Schlumberger global presence and support infrastructure, Schlumberger Water Services has successfully completed numerous projects in six continents, helping to meet future water demands in a wide variety of environments and applications. For more information, visit <http://www.water.slb.com>.

About Schlumberger

Schlumberger is the world's leading oilfield services company supplying technology, information solutions and integrated project management that optimize reservoir performance for customers working in the oil and gas industry. The company employs more than 76,000 people of over 140 nationalities working in more than 80 countries. Schlumberger supplies a wide range of products and services from seismic acquisition and processing; formation evaluation; well testing and directional drilling to well cementing and stimulation; artificial lift and well completions; and consulting, software and information management. In 2006, Schlumberger operating revenue was \$19.23 billion. For more information, visit <http://www.slb.com>.

About WMC

WMC was founded in 1988 by 5 principal consultants whose focus was on understanding and solving a full range of water management challenges – particularly as they relate to the mining industry and extractive resource industries. With offices in Chile, Peru, Central US, Canada, Australia and UK, the firm serves many of the largest and most sophisticated international clients in the mining, energy, and water resource industry. For more information, visit <http://www.watermc.com>.

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