

# Rockwell Automation and Schlumberger Enter Joint Venture Agreement to Create Sensia, the Oil and Gas Industry's First Fully Integrated Automation Solutions Provider

New joint venture entity will combine Rockwell Automation's integrated control and information solutions with Schlumberger's oil and gas expertise to help customers maximize the value of their investments.

Rockwell Automation (NYSE: ROK), the world's largest company dedicated to industrial automation and information, and Schlumberger (NYSE: SLB), the world's leading provider of technology for reservoir characterization, drilling, production,

The transaction is expected to close, and the joint venture is expected to begin serving customers, in the summer of 2019, subject to regulatory approvals and other customary conditions.

The Sensia joint venture will be the first fully integrated provider of measurement solutions, domain expertise, and automation to the oil and gas industry. It will offer scalable, cloud and edge-enabled process automation, including information and process safety solutions. From intelligent systems to fully engineered life-cycle management automation solutions, the joint venture will help customers drive efficiency gains through measurement and data driven intelligent automation.

"Oilfield operators strive to maximize the value of their investments by safely reducing the time from drilling to production, optimizing output of conventional and unconventional wells, and extending well life," said Blake Moret, Chairman and CEO, Rockwell Automation. "Currently, no single provider exists that offers the end-to-end solutions and technology platform that address these challenges. Sensia will be uniquely positioned to connect disparate assets and reduce manual processes with secure, scalable solutions that are integrated into one technology platform."

"As oil and gas producers strive to improve productivity, we will bring the value of the Connected Enterprise to life for them. Sensia will provide complete lifecycle and process automation solutions from well to terminal, including industry-leading oilfield technology and expertise," said Moret.

"Sensia will create a leading technology provider that will further drive optimization of E&P oilfield assets," said Paal Kibsgaard, Chairman and CEO, Schlumberger. "This joint venture is the next step in our vision to offer our customers smart, connected devices with rich diagnostic capabilities, coupled with measurement, automation and analytics that improve oilfield operations, facilitate business decisions and reduce total cost of ownership throughout the life of a field."

Under the terms of the agreement, Sensia will operate as an independent entity, with Rockwell Automation owning 53% and Schlumberger owning 47% of the joint venture. Sensia is expected to generate annual revenue of \$400 million, and will employ approximately 1,000 team members serving customers in more than 80 countries, with global headquarters in Houston, Texas. The management team will be led by Allan Rentcome, who will serve as Chief Executive Officer. He is currently Director Global Technology - Systems and Solutions Business at Rockwell Automation.

As part of the transaction, Rockwell Automation will make a \$250 million payment to Schlumberger at closing, which will be funded by cash on hand. Following this investment, Rockwell Automation will maintain its strong financial flexibility and continue to support its capital allocation priorities, including organic growth and acquisitions, dividends, and share repurchases, and Rockwell Automation reaffirms its \$1 billion share repurchase target for fiscal 2019.

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## Om Rockwell Automation

[Rockwell Automation Inc.](#) (NYSE: ROK), verdens største virksomhed inden for automation og data til industrien, øger kunders produktivitet og bidrager til øget bæredygtighed globalt. Rockwell Automation har hovedsæde Milwaukee, Wisconsin, USA og har ca. 23.000 medarbejdere, der betjener kunder i over 80 lande.