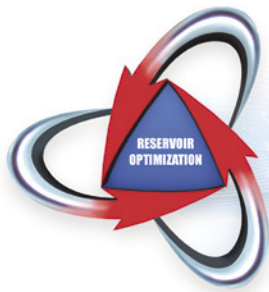


**ANNUAL REPORT 2020**

**EMERGING OPPORTUNITIES & EVOLVING TECHNOLOGIC INNOVATIONS**



**INNOVATIVE TECHNOLOGY: IMPACTING ENERGY INDUSTRY RETURNS**



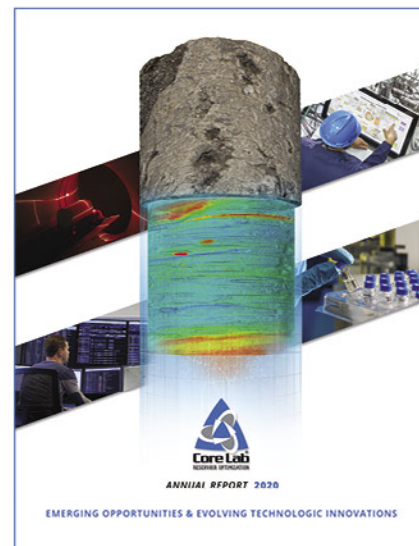
**Core Lab**<sup>®</sup>  
RESERVOIR OPTIMIZATION

## **Core Laboratories is *The Reservoir Optimization Company*<sup>™</sup>**

Core Laboratories is a leading provider of proprietary and patented reservoir description and production enhancement services and products. These services and products enable the Company's clients to optimize reservoir performance and maximize hydrocarbon recovery from their producing fields. The Company has over 70 offices in more than 50 countries and is located in every major oil-producing province in the world. Core Laboratories provides its services to the world's major, national and independent oil companies.

### **Front Cover**

Core Lab has a long-standing reputation for optimizing the performance of clients' reservoirs through innovative technologies. The Company's global laboratory network spans over 50 countries and is staffed by best-in-class geologists, geophysicists, engineers and chemists. These dedicated employees are the driving force behind the measured data analytical programs that are achieving powerful results for Core Lab's clients.



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*Inside Front Cover*

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Annual Report on Form 10-K

Directors, Officers, and Corporate Information

*Inside Back Cover*



## Message from the Executive Team

2020 proved to be a challenging year for people around the globe, and particularly for those in the energy industry. COVID-19 and the resultant reduction in energy demand created unprecedented and protracted disruption across the oil and gas sector. Understanding our responsibility to our employees, our shareholders and the communities in which we operate, Core Lab developed and adhered to the following goals for 2020:



From left to right: Mark Elvig, Gwen Schreffler, Larry Bruno, Chris Hill.

1. Meet the current challenges head-on, acting expeditiously to minimize disruptions to operations while fulfilling our obligation as a critical infrastructure workforce in the energy sector.
2. Quickly employ multiple business strategies and safety protocols to protect employees and keep the Company well-positioned for both short and long-term success.
3. Achieve these essential goals with as little impact to our employees as possible.

As we move forward in 2021, Core Lab's continuing ability to meet clients' needs through a combination of technology innovation and service ethic are key to the Company's success. Core's latest, client-driven technology advancements are being delivered through two business segments: Reservoir Description and Production Enhancement (*Figure 1*). Each of these segments applies patented and proprietary technologies that solve our clients' problems and help them to maximize their return on investment. Throughout 2020, Core Lab executed business strategies to provide client-driven, cutting-edge technologies, while the Company continued to automate both laboratory analytical services and the energetic products manufacturing processes. These improvements not only bring new operating efficiencies across Core's global network, they also directly support Core's three, long-standing Growth Strategies: 1) Develop New Technologies for Reservoir Optimization, 2) Leverage Core's International Laboratory Network, and 3) Acquire Complimentary and Strategically Positioned Technologies.

### Production Enhancement

**\$132 Million**

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

### Reservoir Description

**\$355 Million**

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



**Core Lab 2020 Revenue**  
**\$487 Million**

\* For 2020, evenly divided between U.S. and International.

Figure 1 - Reservoir Description and Production Enhancement Business Segments.



## Financial Strategies

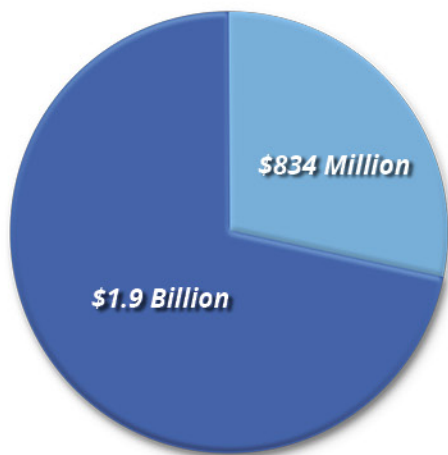
Core continues to adhere to the three financial tenets that have led to industry-leading total shareholder returns over the long term.

### 1 Maximize Free Cash Flow

Core Lab follows a disciplined approach for allocating capital for investment in growing our business. Core is always focused on generating high returns and positive Free Cash Flow. This discipline towards capital investment produced a Revenue to Free Cash Conversion Ratio of almost 14% (Table 1), placing Core Lab near the top of our peer group during 2020.

### 2 Maximize Return on Invested Capital

Core Lab strives to achieve industry-leading ROIC through capital discipline and continued execution of our three Growth Strategies. We believe that our commitment to this approach will result in superior, long-term performance of Core Lab's share price compared with the peer group compiled and reported by Bloomberg. The Company has established an internal performance metric of demonstrating superior ROIC performance relative to the peer group. Core Lab has maintained the highest ROIC in 10 out of 11 years in the peer group reported by Bloomberg.



#### **\$2.7 Billion Returned**

to Our Shareholders Since 2002.

- Dividends
- Reduction in Diluted Share Count

Figure 2 - Cash Returned to Shareholders.

Table 1 - Revenue to Free Cash Flow Conversion Rate

Company	Conversion %
OIL STATES INTERNATIONAL INC	18.8%
CORE LABORATORIES N.V. <sup>1</sup>	13.7%
CHAMPIONX CORP	12.6%
NABORS INDUSTRIES LTD	11.9%
NOV INC	11.5%
Average	8.2%
HALLIBURTON CO	8.0%
SCHLUMBERGER LTD	7.7%
TRANSOCEAN LTD	4.2%
OCEANEERING INTL INC	0.7%
DRIL-QUIP INC	-2.4%

Source: Bloomberg as of February 24, 2021.

(1) Free Cash Flow includes \$20.9 million of proceeds received from company owned life insurance that was used to pay for employee retirement benefits paid in 2020.

### 3 Return Excess Capital to Shareholders

Since October 2002, Core Lab has returned excess capital to our shareholders in the form of share repurchases, warrant settlements, dividends, and special dividends, totaling \$2.7 billion, or approximately \$60.18 per share (Figure 2). During 2020, and for the near-term, the Company will focus on applying free cash towards reducing debt. As the energy markets recover and the Company reduces its debt leverage ratio, Core Lab will return excess capital to shareholders via share repurchases and dividends, depending on the stability of the industry recovery.



## Financial Highlights

### Consolidated Company Results from Continuing Operations

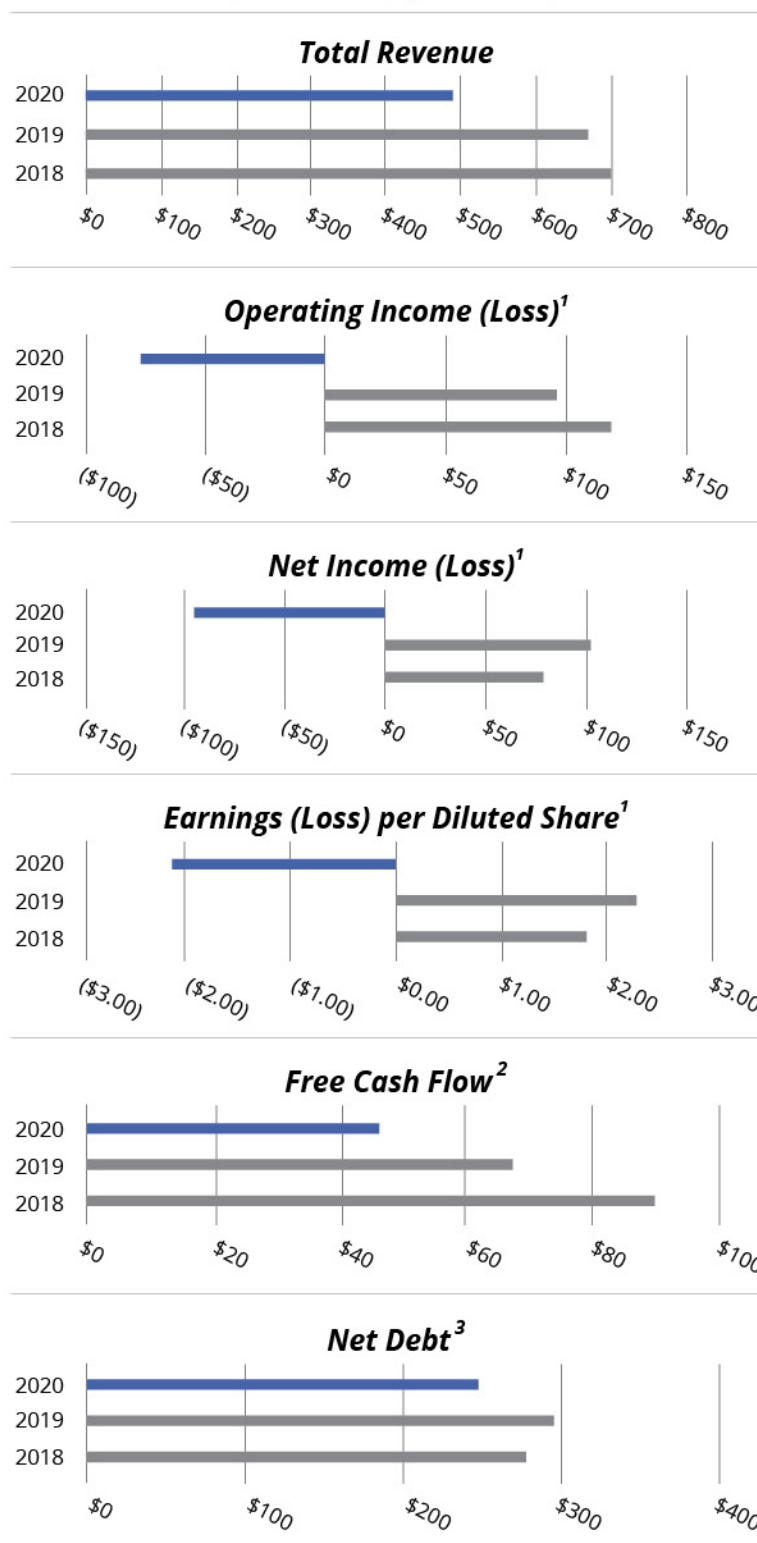
As 2020 began, Core's management team had already announced a plan to redirect excess free cash flow towards reducing long-term debt. As the pandemic associated with COVID-19 unfolded, there was a rapid and significant negative impact on the global economy and the energy sector. The Company's top priority quickly became right-sizing the organization, reducing long-term debt and preserving liquidity.

The Company's timely response and the execution of our cost reduction and operational efficiency plans reduced operating costs by more than \$61 million in annualized savings. Core's financial results (excluding one-time, non-cash charges of \$132 million) during this unprecedented global pandemic event, demonstrate both the adaptability and durability of Core's employees and our business model.

Despite the challenges of 2020, the Company generated \$46 million of Free Cash Flow which was used to reduce the Company's outstanding net debt by \$48.7 million. The Company was also able to refinance and extend a portion of our long-term debt by issuing \$60 million of new private placement notes, resulting in additional liquidity under our revolving credit facility. Core will continue applying excess free cash towards debt reduction for the foreseeable future, as we work to reduce our debt leverage ratio and continue to strengthen the balance sheet.

In summary, the actions taken by Core during 2020, combined with our global footprint, talented and dedicated staff, and commitment to our clients, have us well-positioned to navigate today's market and capitalize on future opportunities.

(in millions, except per share data)



- 1) Operating Loss, Net Loss and Loss per Diluted Share for 2020 include \$132 million of non-cash charges associated with the impairment of goodwill, intangible assets and inventory write-downs.
- 2) Free Cash Flow for 2020 including \$20.9 million of cash proceeds received from company owned life insurance used to fund post-retirement employee benefits would have been \$66.9 million.
- 3) Net Debt is calculated as long-term debt less cash.



## Emerging Opportunities & Evolving Technologic Innovations

As 2020 ended, the oil and gas industry started to experience improvement in crude oil supply and demand fundamentals. Although the year proved to be a challenging one for the oil and gas industry, several opportunities began to emerge as the market became more balanced and international crude oil activity refocused, indicating activity improvement on the horizon.

Beyond traditional investments in crude oil development and production, the oil and gas industry renewed its focus on innovative, low-carbon emission practices and technologies. Carbon Capture and Storage (“CCS”) will play a critical role in reducing net CO<sub>2</sub> emissions from oil and gas activities; therefore, it will become an area of focus for oil companies, oil service companies and investors. Further, growing demand for energy transition accelerated the already pressing need for the industry to embrace digital transformation and its associated efficiencies.

Despite the many challenges of 2020, Core Laboratories remains well-positioned, with the financial stability to invest in our global capabilities, and the experience and agility required to meet our clients’ needs. Core’s extensive, proprietary databases (Figure 3), coupled with artificial intelligence (“AI”) and machine learning, help the Company’s clients improve efficiencies and lower operating costs throughout the upstream value chain. These proprietary technologies are discussed further under the Digital Transformation section of this Annual Report.

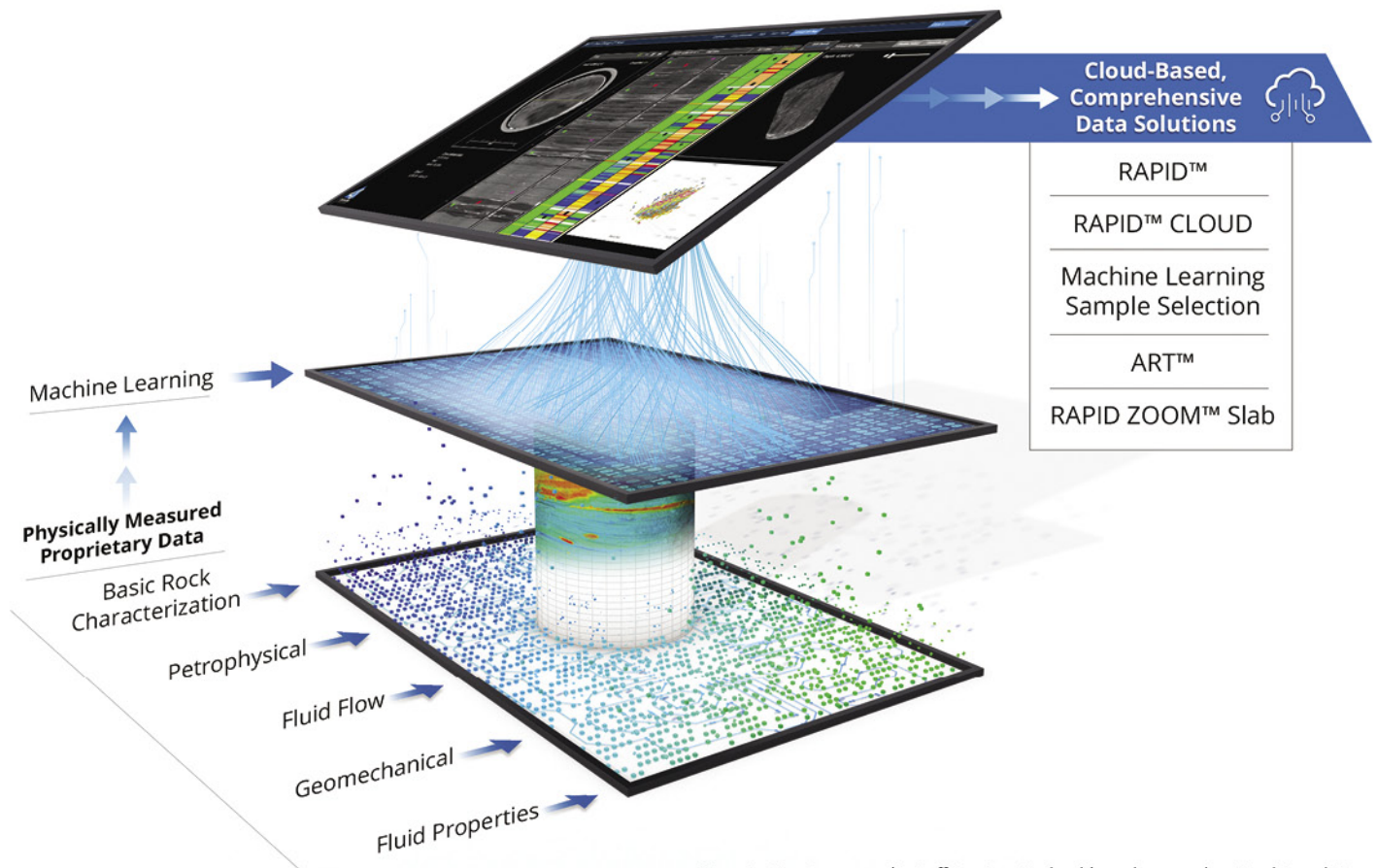


Figure 3 - Core improves client efficiencies via cloud-based, comprehensive data solutions.

## Industry Refocus

The Atlantic Margins of South America and the Mexican waters of the Gulf of Mexico have seen a surge in activity as industry focus has shifted back toward international, offshore, conventional reservoir opportunities. A framework for the offshore exploration and development activity that is currently underway offshore Brazil, Guyana, Suriname, Argentina and Mexico was provided by Core Lab through a combination of proprietary client core and reservoir fluid studies, as well as joint-industry basin modeling studies conducted by Core Lab’s Reservoir Description team.



A growing list of international operating companies ("IOC's") have obtained licenses for pre-salt exploration and appraisal in Brazil, signaling that Brazil and the broader South Atlantic Margin will be the focus of both near and long-term capital deployment for the industry. To support this new phase of exploration and appraisal, Core Lab commissioned a new facility in Rio de Janeiro in 2020 (Figure 4). This laboratory offers a full range of rock and reservoir fluid testing capabilities and digital technologies, and secures Core's position as the leading provider of reservoir characterization services in the region.

Figure 4 - Gulf of Mexico and South Atlantic Margin.



Responding to the increase in activity in the southern Gulf of Mexico, Core Lab expanded investment in its existing laboratory capabilities in Ciudad del Carmen. In addition, Core broadened the scope of its joint-industry project - Deepwater Gulf of Mexico Phase 2 - regional study to include exploration and appraisal activity offshore Mexico.

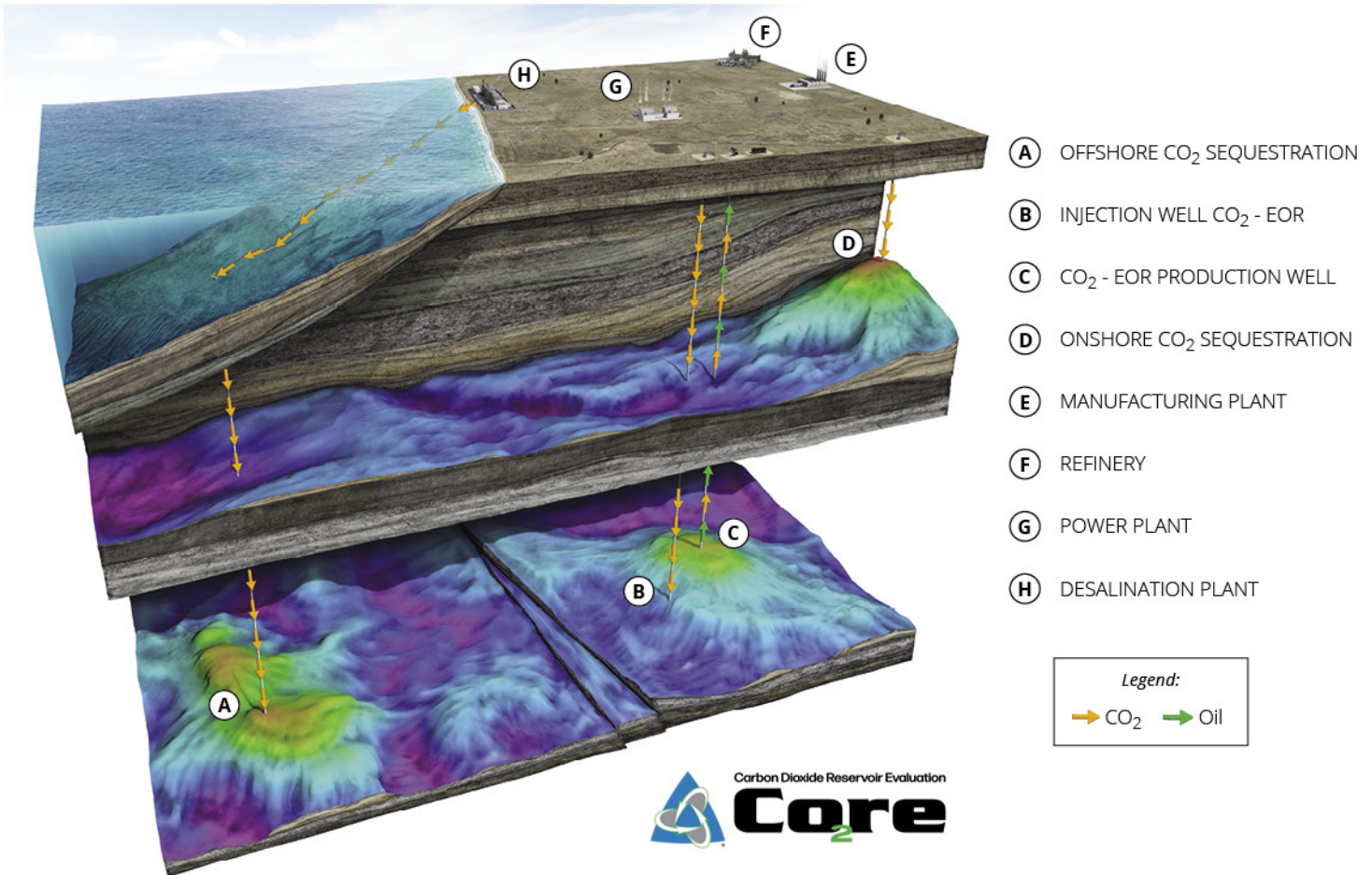


Figure 5 - Regional Example of Carbon Capture and Storage ("CCS") Operations.

## Climate-Focused Solutions

Increasingly, Core Lab has been able to leverage legacy technologies and capabilities to serve the growing number of clients that are sharpening their focus on climate change mitigation projects (Figure 5). During 2020, Core Laboratories, under the direction of The CarbonNet Project, engaged in laboratory analysis of conventional core from the Gular-1 appraisal well in the offshore Gippsland Basin, off the southeast coast of Australia. CarbonNet is funded by the Victorian and Commonwealth governments of Australia for the purpose of advancing the science and viability of a regional carbon capture and storage network. Data generated by Core Lab is providing insight into the seal capacity and storage capacity of the strata, as well as the geomechanical and pore system properties of the intervals being targeted for CO<sub>2</sub> storage. Core Lab is proud to be playing a role in evaluating this important carbon capture and sequestration project, which is among the most promising CO<sub>2</sub> storage opportunities in the region.

As lower CO<sub>2</sub> emission options are pursued to replace coal-fired electricity production, there has been a global increase in demand for cleaner-burning natural gas. In addition to increased natural gas demand in North America, in the Middle East increased demand for natural gas has driven the expansion of the massive North Field in Qatar, as well as other gas plays in the Kingdom of Saudi Arabia, Kuwait and United Arab Emirates. Earlier this year, Core completed the commissioning of a comprehensive reservoir fluids laboratory in Doha, adding to its existing reservoir rock laboratory capabilities in Qatar.

Leveraging its industry-leading expertise in unconventional reservoir characterization, Core Lab is now providing advanced reservoir solutions to serve the growing market for unconventional gas in the Middle East. Core continues to evaluate additional opportunities for laboratory expansion to meet clients' needs.





## Digital Transformation

The global COVID-19 pandemic has had an unprecedented impact on the industry's workplace practices, disrupting many office-driven workflows. The increasingly remote work environment of 2020 accelerated the demand for data accessibility and technological solutions that provide seamless transfer of information, while maximizing data utility for users regardless of their physical location. In 2020, Core Lab advanced its proprietary RAPID™ database to a cloud-based solution, expanding the secure web accessibility of this widely adopted data platform. RAPID™ Cloud data delivery, coupled with Core's innovative RAPIDZoom™ and RAPIDZoom™ Slab for remote, high-resolution thin-section and core viewing, brings a comprehensive suite of data and image workflow solutions to clients, whether they are working from the company office or their living room. Core also expanded the use of its globally-deployed Connect™ client data delivery application. Collectively, these Core Lab digital innovations ensure rapid information access and client agility by streamlining data delivery and shortening critical client decision cycle times.

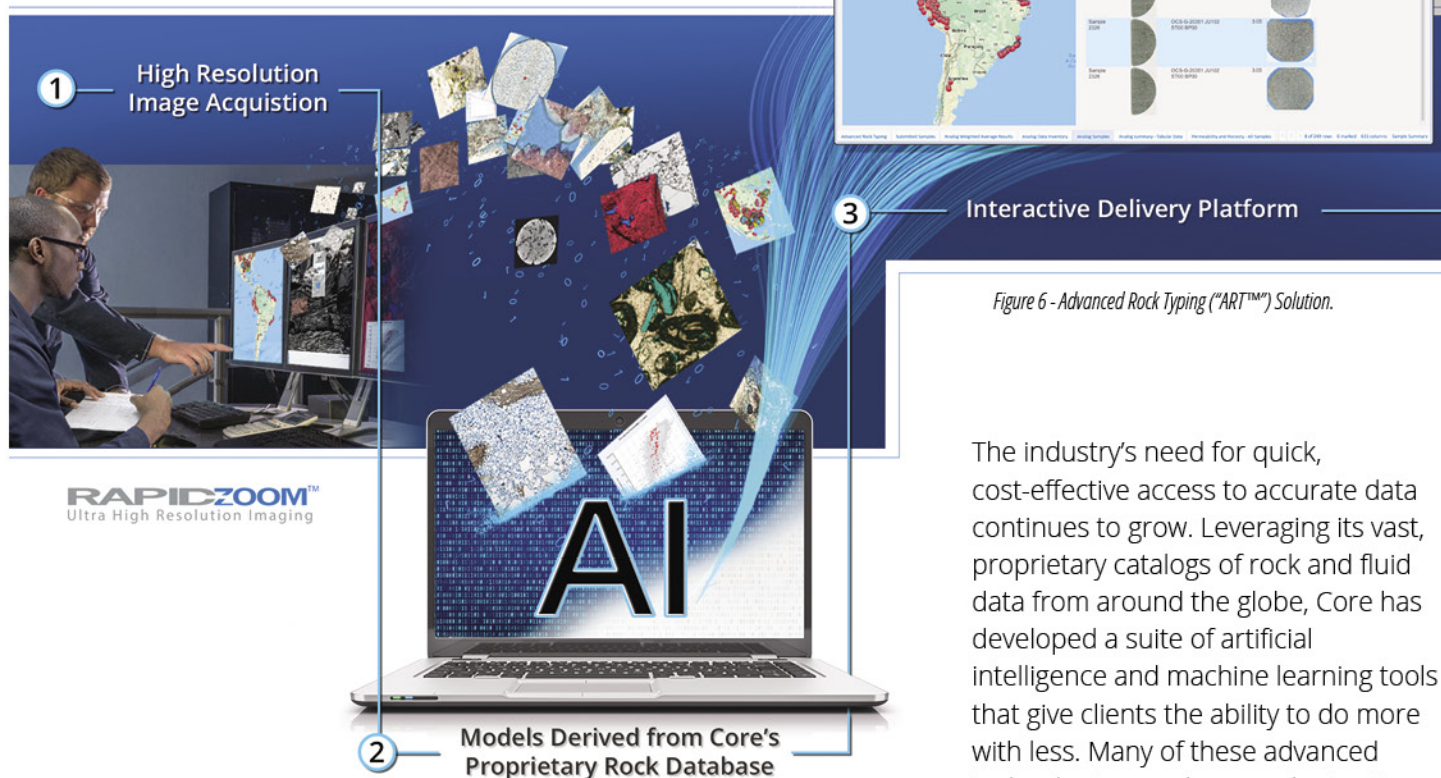


Figure 6 - Advanced Rock Typing (ART™) Solution.

The industry's need for quick, cost-effective access to accurate data continues to grow. Leveraging its vast, proprietary catalogs of rock and fluid data from around the globe, Core has developed a suite of artificial intelligence and machine learning tools that give clients the ability to do more with less. Many of these advanced technologies employ non-destructive, quick-turnaround analytical methods. This approach shortens key decision cycles and allows our clients to make expeditious, data-driven decisions regarding capital deployment.

**Core Lab introduced its Advanced Rock Typing (ART™) (Figure 6) solution in 2020. Building on Core's proprietary global catalog of core data, ART™ uses image recognition technology to rapidly deliver analog petrophysical parameters from petrographic thin sections of any rock sample type, including drill cuttings and sidewall cores.**



## Digital Transformation - Cont.

Additionally, during 2020, Core's proprietary suite of Non-Invasive Testing and Reservoir Optimization ("NITRO<sup>SM</sup>") technologies gained further industry acceptance. NITRO<sup>SM</sup> offerings include proprietary Digital Rock Characterization and Dual-Energy Computed Tomography (Figure 7), as well as Continuous Scanning X-ray Fluorescence and High Frequency Spectral Gamma surface logging technologies. These innovations provide clients with three-dimensional images of core, as well as a wide range of measured and modeled mineralogical, lithological and petrophysical parameters for pay assessment. Data generated from these technologies can be delivered well in advance of traditional laboratory physical measurements, with some data presented within 48 hours of sample receipt. NITRO<sup>SM</sup> technologies also provide vastly improved quality control during sample selection for traditional physical laboratory measurements.

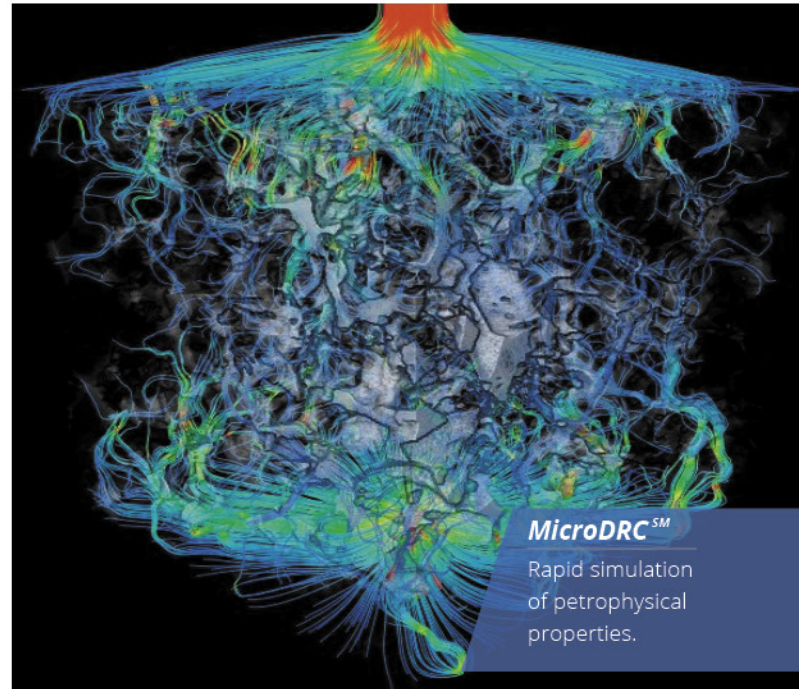
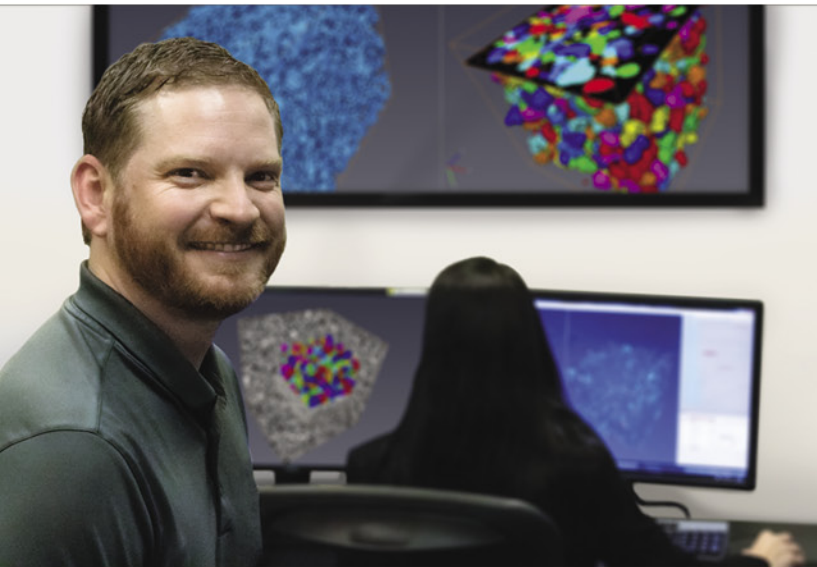


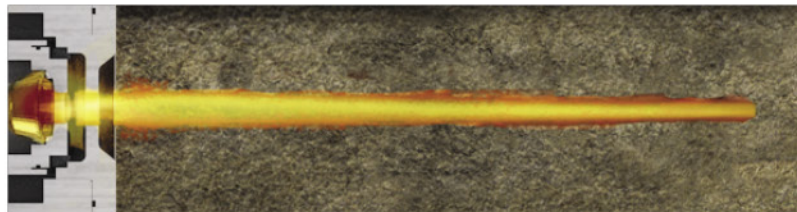
Figure 7 - NITRO<sup>SM</sup> technologies provide timely, three-dimensional core images and data.

## Product Innovation to Meet Client Needs

Core's clients continue to focus on efficiency gains and improved hydrocarbon production on a per-well basis. Core is uniquely positioned to partner with clients to provide technological services and products that drive the optimization of completion design, casing perforation and well performance.

In 2020, an offshore Gulf of Mexico operator planned for a large, complex well completion. The plan was to perforate multiple stages with a large diameter, high shot density pattern, with perforating charges provided by a third party. Each target zone would then undergo a frac pack. The operator planned to evaluate the completion with Core Lab's SpectraStim<sup>TM</sup>, SpectraScan<sup>®</sup> and PackScan<sup>®</sup> completion diagnostic services.

In many high-permeability, unconsolidated reservoirs, the operators need to successfully create high-conductivity fractures within the strata and ensure competent proppant placement within both those fractures and the associated casing annuli. To accomplish this goal, wellbore perforations must penetrate beyond near-wellbore damage created by drilling and cementation. These perforations enable the placement of a frac that restores the natural permeability of the reservoir. Combined with an annular gravel pack, this design prevents the flow of unconsolidated formation sand grains into the wellbore, a sanding problem that could limit the long-term producibility of the reservoir.



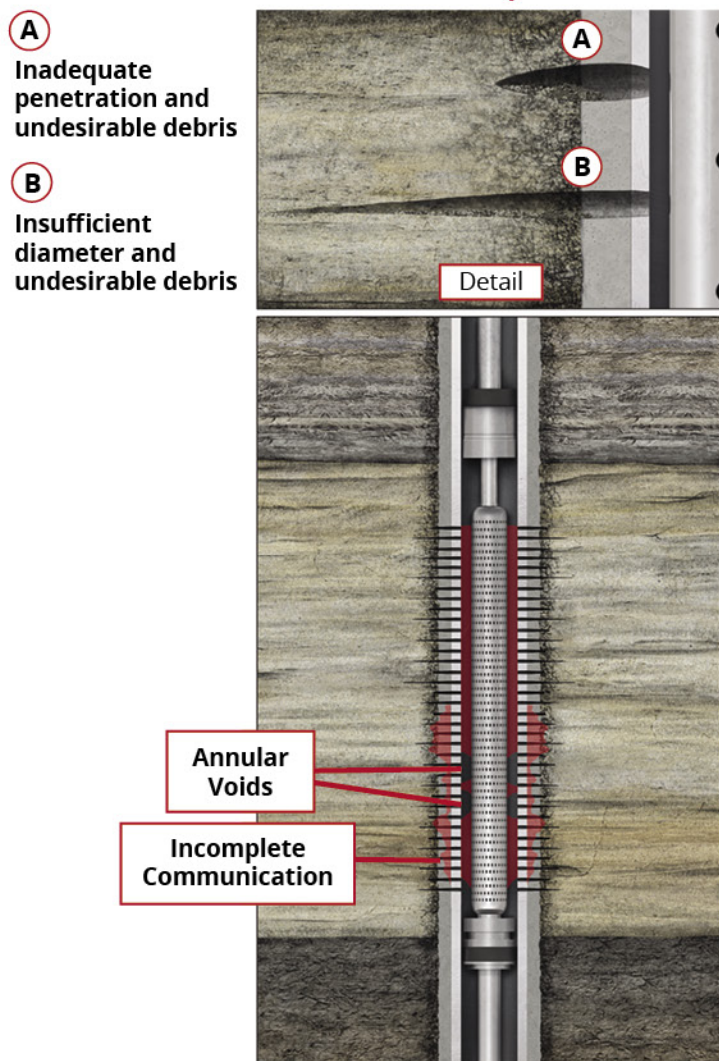


For the initial stage, the operator experienced problems pumping into the zone after using a third party's perforating services, charges and equipment. A remedial program was attempted; however, this was also unsuccessful and communication with the formation was still not achieved (*Figure 8*). The operator then decided to pull the sand control screen and attempt to surge the well to clean up the perforations and establish communication with the reservoir. Core Lab wellsite engineers, already on site to perform completion diagnostic services, rallied experts from across Core's Production Enhancement team. Problems with the initial perforating program were identified and proprietary Core Lab energetic solutions were offered to remediate the well completion.

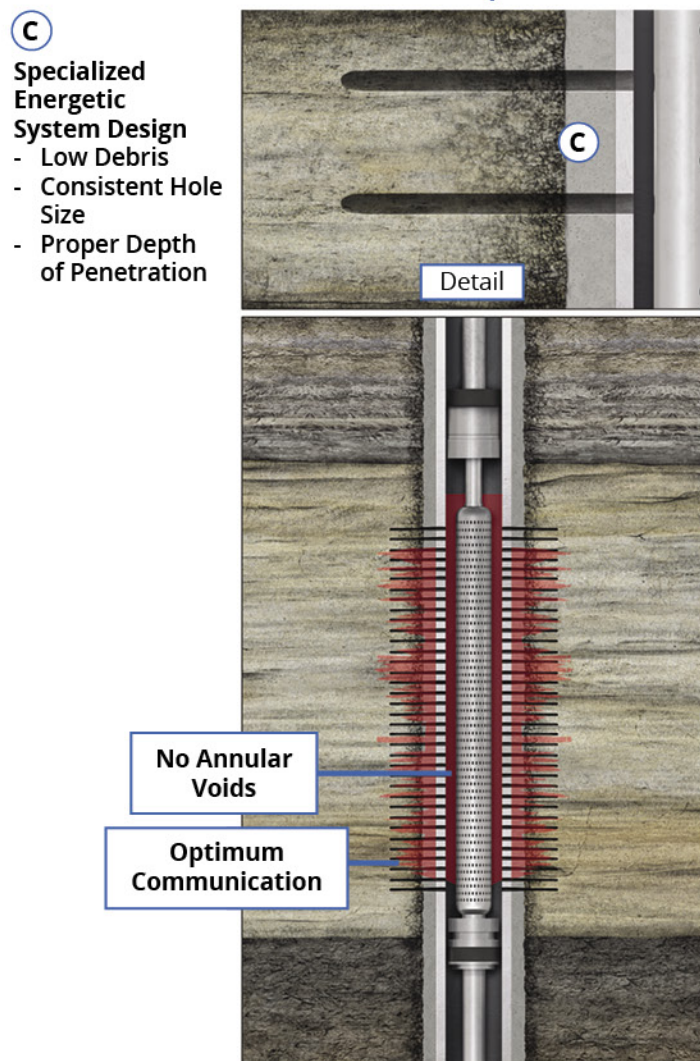
Within hours, a Core Lab proposal was presented to meet the new completion design. This involved creating deep penetrating perforation charges that reached beyond the drilling/cementing damage zone. The energetic charges also had to provide sufficiently large diameter casing holes and perforating tunnels to maximize the anticipated high flow rates. Core's industry-leading HERO® Perforating Systems include a vast catalog of Fit-For-Reservoir energetics to ensure low debris, flow-optimized perforations that provide communication past the near-wellbore damage.

After shooting the Core Lab HERO® perforating system, the well immediately began taking completion fluid, confirming communication with the formation and achieving optimum injectivity for the subsequent frac pack operation. After the frac pack, the well was evaluated by Core's SpectraStim™, SpectraScan® and PackScan® completion diagnostic services, which indicated a successful completion had been achieved (*Figure 9*). This stage of the well was perforated and frac packed before any of the other service providers could have mobilized their perforating solutions, thus leading to a one million dollar savings in rig time alone. From perforating to production, Core is able to deliver technologic innovations that optimize our clients' oil and gas wells.

**Figure 8 - Unsuccessful  
Frac Pack Operation.**



**Figure 9 - Successful  
Frac Pack Operation.**





# SUSTAINABILITY

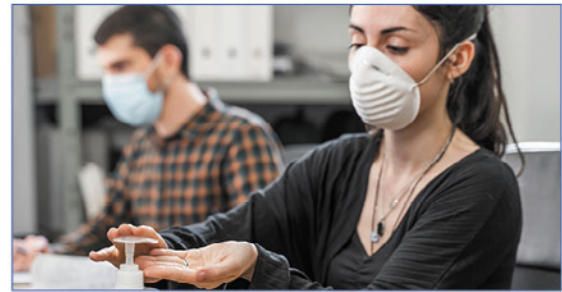
**AT OUR CORE**

Core Laboratories is committed to advancing the principles of integrity and ethical conduct through our Environmental, Social, and Governance initiatives. We believe in creating a culture where getting the right results the right way is paramount.

## *Environment, Health, & Safety*

### ***Environmental***

Core Lab realizes that climate change and greenhouse gas (“GHG”) emission reduction are environmental challenges every business must meet. To better understand our impact, we engage S&P Global Trucost ESG Analysis, a third-party sustainability data company. This knowledge enables Core Lab to assess our operational and value chain GHG emissions in line with the World Resource Institute (“WRI”)/World Business Council for Sustainable Development (“WBCSD”) Corporate Standard (Scope 1 and 2) and Corporate Value Chain (Scope 3) Guidelines (GHG Protocol).



Core Lab has improved operational Scope 1 and 2 GHG emission quantification methodology by integrating location specific primary data and increasing our data collection boundary to six Advanced Technology Centers (ATCs), 12 Mid-Level Technology Centers and two manufacturing locations. Furthermore, S&P Global Trucost quantified Scope 3 GHG emissions from a supplier deep dive to help understand GHG contribution and disclose GHG emissions. In 2020, increased understanding of our footprint assisted Core Lab’s ability to identify risk and opportunities related to climate change.

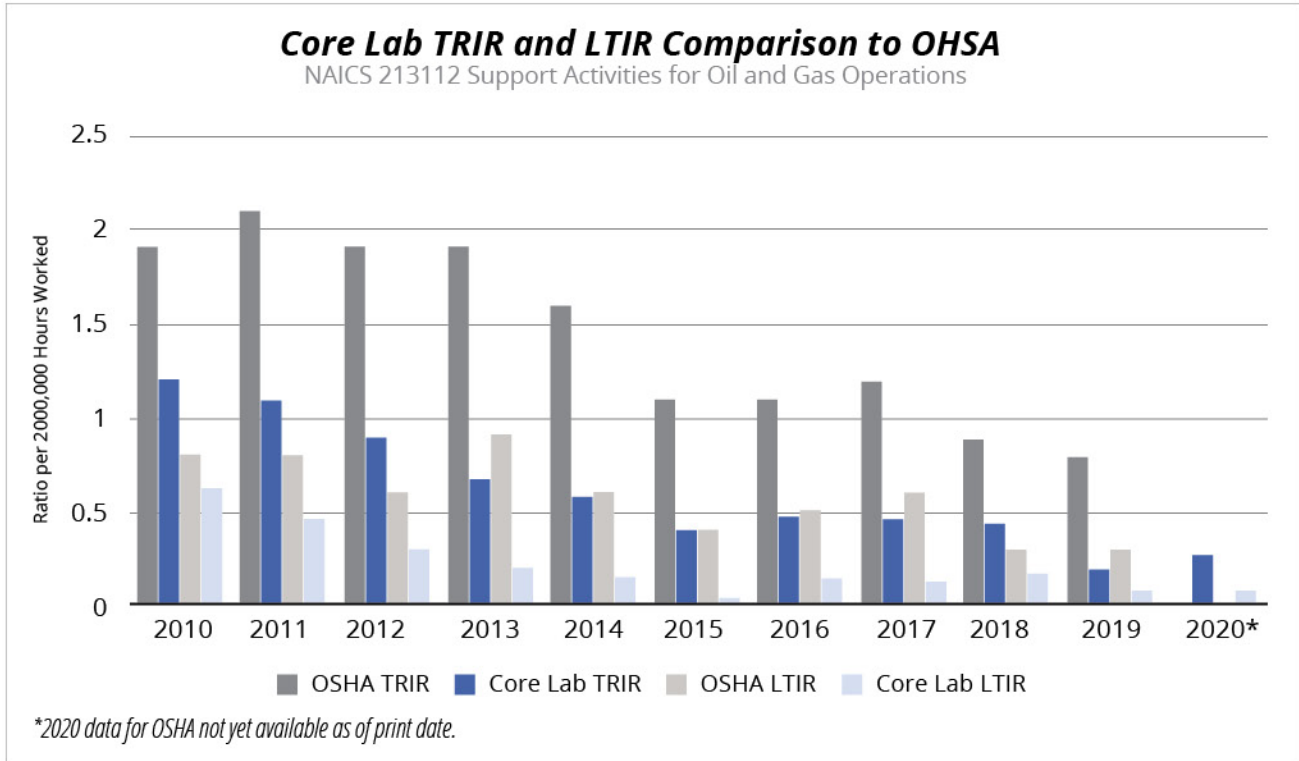
For 2020, we continued to set emission reduction targets with a base year of 2018 for our Scope 1, 2 and 3 emissions consistent with the context of strengthening global response to the threat of climate change. Core Lab is committed to reducing our carbon emissions impact by increased efficiencies, reduced consumption, property management and, where practical, acquired renewable energy.



## Safety

Core Lab is committed and strives for a zero-accident environment, which makes safety first at all company and client locations. Core Lab employees operate in over 50 countries around the globe and in 2020 Core Lab employees worked 8.6 million-man hours. Core Lab recorded one of its best safety records ever with a Total Recordable Injury Rate of 0.28 and Lost Time Injury Rate of 0.05. Year-over-year, the Lost Time Incident Rate improved 38%, a major accomplishment by the Core Lab global team.

Year-over-year, Core Lab has performed favorably relative to our peers in the North American Industry Classification System (NAICS) Support Activities for Oil and Gas Operations, solidifying a decade of safety leadership.



## Social & Community

### People

Core’s talented network of employees is its most valuable asset. The company is committed to providing resources that engage employees, enhance their work experience, and develop them for the future. Core has created its Talent Management Strategy based on the Employee Life Cycle, providing greater emphasis and focus on employee-related efforts in Recruitment, Total Rewards, Performance Management, Development, and Succession Planning.

As a people-driven company, Core is committed to employee engagement through programs and communications which keep employees up to date on our progress and core values, encouraging them to invest and contribute to the success of the Company.

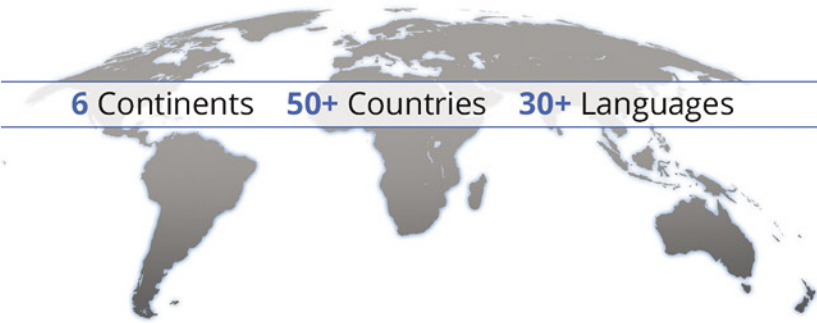


## **Community**

Regardless of geographic location, Core is committed to supporting the livelihood of our communities. Careful consideration is given to how company practices impact human rights, the community, and society as a whole. Core Laboratories supports local communities all over the world through contributions of resources and the involvement of employees, particularly when technical capabilities can be leveraged to provide a higher-level outcome for those that are being supported.

## **Diversity and Inclusion**

Core Lab is an equal opportunity employer with a goal to cultivate the richness of diverse backgrounds, perspectives, experiences and skills, creating a culture of unity and global community. Core's talented workforce is represented on six continents in more than 50 countries around the world, made up of approximately 3,700 employees who speak over 30 languages.



6 Continents 50+ Countries 30+ Languages



## **Governance**

### **Code of Ethics**

Core Lab's Code of Ethics and Corporate Responsibility is a self-governance and compliance program that covers a wide range of ethical business practices and corporate social responsibility matters. It is specifically structured to ensure that the Company and its employees operate at the highest levels of ethical conduct and behavior by setting basic principles to guide all employees as well as our Supervisory and Management Boards.

### **Information and Cyber Security**

The Company is committed to safeguarding intellectual property rights and personal data, which includes protecting Core's and our clients' intangible assets and proprietary information from unauthorized access and ensuring their efficient and proper use.

In order to preserve the Company's cyber information, such as personnel records, client data, and financial reports, a two-factor authentication from Core's employees is required prior to granting access to Company information technology assets. Endpoint security software is used to guard against malware, viruses, and other cyber attacks. In addition, employees are well trained on how to handle, share, and maintain Company information.

### **Corporate Governance and Board of Directors**

Core Lab's Supervisory Board of Directors sets the highest standards to ensure policies and practices are well aligned with shareholder interests. The Board oversees and guides the Company to ensure that decisions and actions consider risk management, and that appropriate systems are employed. Three committees are composed solely of Independent Directors, Audit, Compensation, and Nominating, Governance and Corporate Responsibility Committees, each fulfilling important responsibilities by assisting Core Lab in risk management and building long-term shareholder value.



## ***Core Lab Honors David Demshur***

David Demshur, Core Lab's Chairman of the Board and Chief Executive Officer, retired from the Company after over 40 years of service. Mr. Demshur orchestrated the management-led buyout of Core Laboratories in 1994, the Company's IPO in 1995, and served as CEO for over 25 years, a tenure rarely achieved in any industry.

Under his leadership, Core Laboratories generated total shareholder return which has outperformed every member of the Philadelphia Stock Exchange Oil Service Sector Index ("OSX") over 23 years. This exceptional performance was achieved by disciplined adherence to the Company's financial tenets and growth strategies that were initiated when Core Lab became a public company.

Dave's commitment and dedication took Core from a company integrated with other oilfield service companies into an independent, publicly held global leader in technologically-advanced reservoir optimization services and products.



***Dave Demshur during the 1994 management-led buyout signing.***

The 3,700 employees of Core Laboratories would like to express their gratitude to David Demshur for his vision and support throughout his long career. Core Lab's future is bright and Dave's leadership was instrumental in building the foundation.

***We wish Dave and his wife, Lauren, a healthy and enjoyable retirement.***



## Senior Corporate Management

**Lawrence V. Bruno,**  
Chairman of the Board and  
Chief Executive Officer

**Christopher S. Hill,**  
Senior Vice President and  
Chief Financial Officer

**Mark F. Elvig,**  
Senior Vice President, Secretary and  
General Counsel

**Gwendolyn Y. Schreffler,**  
Senior Vice President, Corporate  
Development, Human Resources and  
Investor Relations

## Senior Operations Management

**Alastair J. A. Crombie**  
Vice President, Reservoir Description

**Peter W. G. Boks,**  
Vice President, Reservoir Description

**Lesley A. Weisner,**  
Vice President, Production Enhancement

**J. Donald Dumas Jr.,**  
Senior Vice President, Production  
Enhancement and Business Development

**Kevin G. Daniels,**  
Vice President, Chief Accounting Officer

## Independent Auditors

KPMG LLP  
KPMG Accountants N.V.

## Transfer Agent And Registrar

Computershare Trust Company, N. A.  
250 Royall Street  
Canton, MA 02021

## Market Information

Listed on NYSE: CLB US  
Listed on Euronext Amsterdam Exchange: CLB NA

## Board of Supervisory Directors



**Lawrence V. Bruno,**  
Chairman of the Board  
and Chief Executive Officer



**Gregory B. Barnett,**  
Director  
Founder and Former  
President of EnerCom Inc.



**Martha Z. Carnes,**  
Director  
Retired Partner,  
PricewaterhouseCoopers LLP



**Monique van Dijken Eeuwijk,**  
Director  
Founder MGM Regulatory  
Governance Law Firm



**Margaret A. van Kempen,**  
Director  
Managing Director,  
Van Kempen Associates



**Harvey Klingensmith,**  
Director  
Co-Founder and Former Chief  
Executive Officer of  
Ajax Resources LLC



**Michael Straughen,**  
Director  
Retired Executive Director  
and Chief Executive of  
the Engineering Division  
John Wood Group PLC





## ***Emerging Opportunities & Evolving Technologic Innovations***

### ***Advanced Technology Centers***

Aberdeen - Abu Dhabi - Calgary - Houston - Kuala Lumpur - Rotterdam

### ***Regional Specialty Centers***

Perth, **Australia** - Jakarta, **Indonesia** - Songkhla, **Thailand** - Muscat, **Oman** - Doha, **Qatar** - Kuwait City, **Kuwait**  
Dammam, **Saudi Arabia** - Alexandria, **Egypt** - Aktau, **Kazakhstan** - Moscow, **Russia** - Durban, **South Africa**  
Port Harcourt, **Nigeria** - Luanda, **Angola** - Edmonton, **Alberta** - Bakersfield, **California** - Anchorage, **Alaska**  
Bogota, **Colombia** - Pyle, **Wales**

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