

# Analyst Consensus Estimates

Collected after release of Q4 2025 operational update



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The estimates included in this document were contributed by ABG Sundal Collier, Barclays, Danske Bank, DNB Carnegie, Fearnley Securities, Pareto Securities, SEB and Sparebank 1 Markets.

Collected from 9 January to 3 February 2026.

# Analyst Consensus Estimates - AVERAGE



POC Consensus AVERAGE Estimates	Q4 25E	2025E	2026E	2027E
POC multi-client revenues	260	884	884	940
Contract revenues	73	493	447	489
Other revenues (NES+Imaging)	32	134	134	126
<b>POC Revenues</b>	<b>364</b>	<b>1,511</b>	<b>1,465</b>	<b>1,555</b>
 POC EBITDA	238	891	899	965
 POC EBIT	66	216	249	305
 Number of estimates	8	8	8	8
 Cash flow after investing activities (FCF)	49	285	204	302
 Multi-client investments	118	448	443	454
 Capital expenditures	36	110	116	121

# Analyst Consensus Estimates - MEDIAN



POC Consensus MEDIAN Estimates	Q4 25E	2025E	2026E	2027E
POC multi-client revenues	262	884	859	901
Contract revenues	71	498	467	535
Other revenues (NES+Imaging)	37	134	111	82
<b>POC Revenues</b>	<b>369</b>	<b>1,516</b>	<b>1,436</b>	<b>1,518</b>
POC EBITDA	238	889	862	880
<b>POC EBIT</b>	<b>60</b>	<b>211</b>	<b>200</b>	<b>224</b>
Number of estimates	8	8	8	8
Cash flow after investing activities (FCF)	54	296	210	345
Multi-client investments	120	450	452	447
Capital expenditures	37	110	118	120

# Analyst Consensus Estimates - HIGH



POC Consensus HIGH Estimates	Q4 25E	2025E	2026E	2027E
POC multi-client revenues	272	895	998	1,098
Contract revenues	82	499	516	579
Other revenues (NES+Imaging)	22	129	144	142
<b>POC Revenues</b>	<b>376</b>	<b>1,523</b>	<b>1,658</b>	<b>1,818</b>
 POC EBITDA	 263	 915	 1,124	 1,287
 POC EBIT	 97	 249	 447	 581
 Cash flow after investing activities (FCF)	 58	 344	 340	 432
 Multi-client investments	 120	 450	 476	 522
 Capital expenditures	 47	 121	 140	 146

# Analyst Consensus Estimates - LOW



POC Consensus LOW Estimates	Q4 25E	2025E	2026E	2027E
POC multi-client revenues	242	863	781	803
Contract revenues	66	486	345	348
Other revenues (NES+Imaging)	36	143	193	170
<b>POC Revenues</b>	<b>344</b>	<b>1,491</b>	<b>1,319</b>	<b>1,321</b>
POC EBITDA	223	875	806	822
POC EBIT	50	203	177	162
Cash flow after investing activities (FCF)	34	203	81	110
Multi-client investments	110	440	402	402
Capital expenditures	26	100	89	92