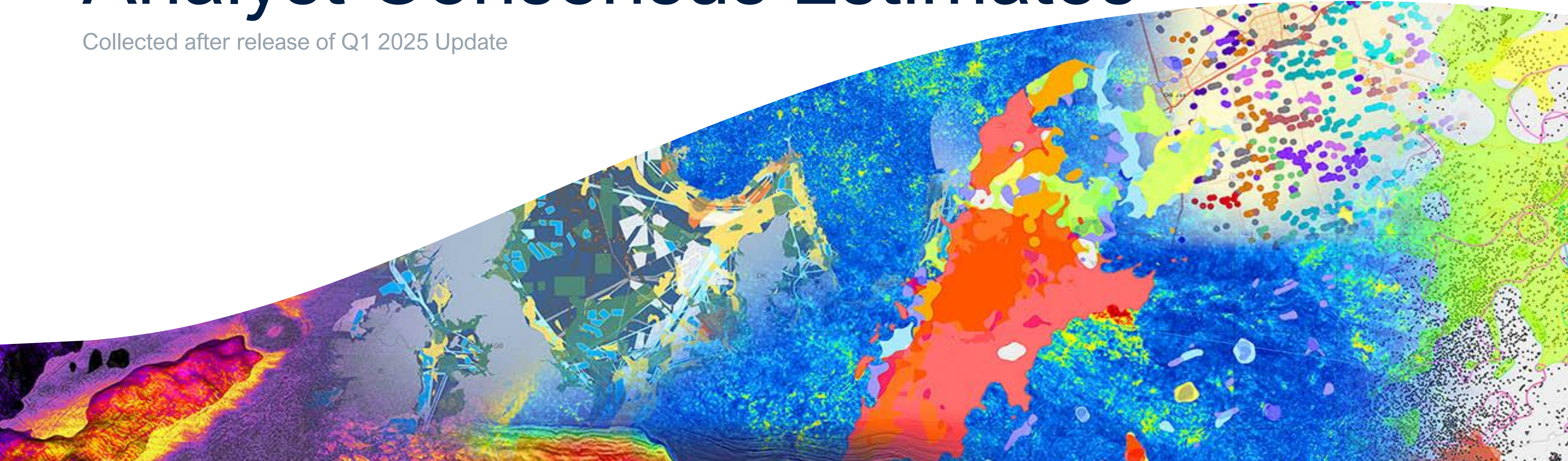
MAY 5, 2025

# Analyst Consensus Estimates

Collected after release of Q1 2025 Update



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

Collected from 8 April to 5 May 2025.

# Analyst Consensus Estimates - AVERAGE

| POC Consensus AVERAGE Estimates | Q1 25E | Q2 25E | Q3 25E | Q4 25E | 2025E | 2026E | 2027E |
|---|---|---|---|---|---|---|---|
| POC multi-client revenues | 227 | 208 | 225 | 247 | 880 | 876 | 911 |
| Contract revenues | 182 | 210 | 211 | 166 | 755 | 758 | 788 |
| Other revenues (NES+Imaging) | 25 | 23 | 17 | 27 | 103 | 109 | 113 |
| POC Revenues | 433 | 441 | 452 | 440 | 1,739 | 1,743 | 1,812 |
| POC EBITDA | 245 | 242 | 257 | 254 | 982 | 996 | 1,048 |
| POC EBIT | 65 | 72 | 86 | 74 | 288 | 327 | 376 |
| Number of estimates | 8 | 7 | 7 | 7 | 8 | 8 | 7 |
| Net cash flow after investing activities (FCF) | 80 | 80 | 93 | 51 | 259 | 271 | 327 |
| Multi-client investments | 130 | 104 | 102 | 101 | 433 | 412 | 414 |
| Capital expenditures | 37 | 37 | 37 | 37 | 147 | 150 | 152 |

# Analyst Consensus Estimates - MEDIAN

| POC Consenus MEDIAN Estimates | Q1 25E | Q2 25E | Q3 25E | Q4 25E | 2025E | 2026E | 2027E |
|---|---|---|---|---|---|---|---|
| POC multi-client revenues | 223 | 200 | 225 | 249 | 875 | 892 | 928 |
| Contract revenues | 177 | 211 | 218 | 161 | 751 | 761 | 781 |
| Other revenues (NES+Imaging) | 25 | 34 | 10 | 39 | 110 | 117 | 104 |
| POC Revenues | 426 | 445 | 453 | 449 | 1,736 | 1,770 | 1,813 |
| POC EBITDA | 244 | 236 | 249 | 252 | 948 | 983 | 1,039 |
| POC EBIT | 66 | 87 | 81 | 76 | 279 | 328 | 355 |
| Number of estimates | 8 | 7 | 7 | 7 | 8 | 8 | 7 |
| Net cash flow after investing activities (FCF) | 80 | 92 | 103 | 32 | 254 | 236 | 307 |
| Multi-client investments | 130 | 110 | 100 | 105 | 436 | 404 | 425 |
| Capital expenditures | 38 | 38 | 38 | 38 | 150 | 152 | 151 |

# Analyst Consensus Estimates - HIGH

| POC Consensus HIGH Estimates | Q1 25E | Q2 25E | Q3 25E | Q4 25E | 2025E | 2026E | 2027E |
|---|---|---|---|---|---|---|---|
| POC multi-client revenues | 250 | 248 | 250 | 273 | 1,006 | 1,056 | 1,109 |
| Contract revenues | 199 | 222 | 231 | 199 | 823 | 877 | 882 |
| Other revenues (NES+Imaging) | 15 | 40 | 39 | -2 | 127 | 149 | 243 |
| POC Revenues | 463 | 510 | 520 | 470 | 1,956 | 2,082 | 2,234 |
| | | | | | | | |
| POC EBITDA | 271 | 306 | 316 | 283 | 1,146 | 1,296 | 1,384 |
| | | | | | | | |
| POC EBIT | 82 | 125 | 135 | 107 | 417 | 557 | 627 |
| | | | | | | | |
| Number of estimates | 8 | 7 | 7 | 7 | 8 | 8 | 7 |
| | | | | | | | |
| Net cash flow after investing activities (FCF) | 103 | 94 | 106 | 102 | 355 | 445 | 480 |
| | | | | | | | |
| Multi-client investments | 130 | 115 | 110 | 110 | 460 | 498 | 542 |
| | | | | | | | |
| Capital expenditures | 39 | 39 | 39 | 39 | 154 | 166 | 166 |

# Analyst Consensus Estimates - LOW

| POC Consensus LOW Estimates | Q1 25E | Q2 25E | Q3 25E | Q4 25E | 2025E | 2026E | 2027E |
|---|---|---|---|---|---|---|---|
| POC multi-client revenues | 204 | 170 | 195 | 223 | 720 | 675 | 705 |
| Contract revenues | 169 | 201 | 186 | 150 | 719 | 642 | 636 |
| Other revenues (NES+Imaging) | 41 | 12 | 32 | 20 | 105 | 183 | 189 |
| POC Revenues | 414 | 383 | 413 | 393 | 1,544 | 1,500 | 1,530 |
| | | | | | | | |
| POC EBITDA | 222 | 171 | 217 | 220 | 858 | 821 | 833 |
| | | | | | | | |
| POC EBIT | 27 | -12 | 54 | 14 | 156 | 216 | 204 |
| | | | | | | | |
| Number of estimates | 8 | 7 | 7 | 7 | 8 | 8 | 7 |
| | | | | | | | |
| Net cash flow after investing activities (FCF) | 55 | 55 | 71 | 20 | 175 | 190 | 210 |
| | | | | | | | |
| Multi-client investments | 130 | 84 | 94 | 80 | 400 | 350 | 300 |
| | | | | | | | |
| Capital expenditures | 33 | 33 | 33 | 33 | 132 | 136 | 140 |