2025

NABORS

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Hamilton, Bermuda HM 08

STRENGTH THROUGH TRANSFORMATION

SUSTAINABILITY REPORT

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Letter from Our CEO

As we reflect on 2025 and look ahead, Nabors remains firmly focused on executing our strategy with discipline, resilience, and long-term value creation at the core. While external interest in environmental, social, and governance frameworks and terminology continue to evolve, our commitment to operating responsibly, safely, and efficiently has not changed. Sustainability at Nabors is not driven by trends, it is driven by business outcomes. Across Nabors, we view ourselves as custodians, not owner of the assets, relationships, and environments entrusted to us, with a responsibility to leave them stronger than we found them.

Our approach to sustainability is grounded in the realities of our industry and the expectations of our stakeholders: customers, employees, shareholders, and the communities in which we operate. We recognize that strong environmental stewardship, a safe and engaged workforce, and effective governance are essential to risk management, operational excellence, and long-term competitiveness. In practice, this commitment drives a consistent focus across the organization on safe, efficient, and disciplined operations that reduce risk, enhance reliability, and strengthen customer confidence.

In 2025, we continued to integrate sustainability considerations into our core business decisions. We focused on improving safety performance, enhancing operational efficiency, strengthening workforce capability, and maintaining disciplined governance practices. These efforts directly support our strategy by reducing risk, controlling costs, improving reliability, and reinforcing customer confidence. This approach guides decision-making at every level of the organization and across all regions where we operate

We also recognize the sustainability reporting landscape is becoming more complex, with increasing regulatory expectations in certain jurisdictions and varying levels of emphasis across markets. Nabors is responding pragmatically. We are aligning our disclosures where appropriate, strengthening internal data and controls, and preparing for evolving requirements, while remaining focused on material issues that matter most to our business and stakeholders.

Importantly, our commitment to sustainability supports financial performance. A strong safety culture reduces downtime and incidents. Efficient operations lower costs and emissions. Sound governance strengthens accountability and trust. These outcomes directly contribute to shareholder value and long-term resilience.

As we move forward, Nabors will continue to take a balanced, disciplined approach—prioritizing actions that deliver measurable impact, support our people, and strengthen our operations. We will remain transparent about our progress and focus on continuous improvement, even as the broader conversation around environmental, social, and governance continues to shift.

Across our operations, teams are applying these principles in ways that reflect local market realities while aligning with our global standards. I want to thank our employees for their commitment, professionalism, and focus on doing the right thing every day. Their dedication is the foundation of our performance and our future success.

Anthony G. Petrello

Chairman, President and CEO

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Who We Are

NABORS

About Us

Founded in 1952, Nabors Industries (the "Company") is a global oil and gas drilling contractor with a legacy of engineering expertise and technological innovation in drilling and energy services. The Company operates one of the world's largest land drilling rig fleets, across 20 countries, complemented by offshore and specialty capabilities.

Nabors delivers integrated services across the United States and multiple international markets. **Our operations are supported by advanced technologies, including automation, digital systems, and performance software that enhance consistency, improve efficiency, and optimize overall performance.**

The Company continues to advance investments in technology and solutions that support safer, more efficient, and more responsible energy development. Through strategic innovation and collaboration, Nabors works to respond to the evolving energy landscape, including efforts related to electrification of drilling operations and participation in energy transition ventures such as geothermal, energy storage and lower-carbon technologies.

$3.2B
TOTAL OPERATING REVENUE

744
ACTIVE PATENTS WORLDWIDE

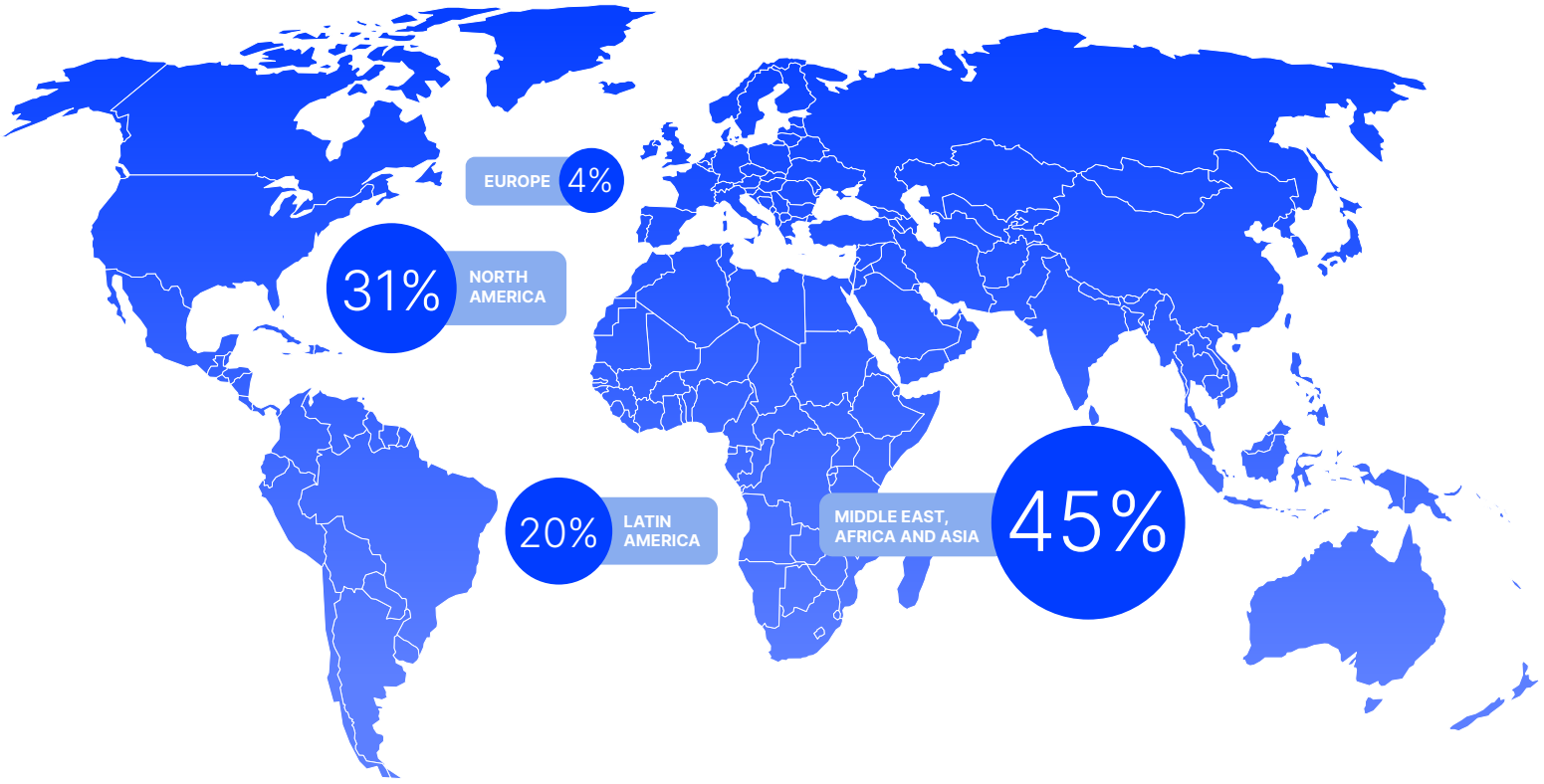
58
PATENTS ISSUED IN 2025

158
OPERATING RIGS

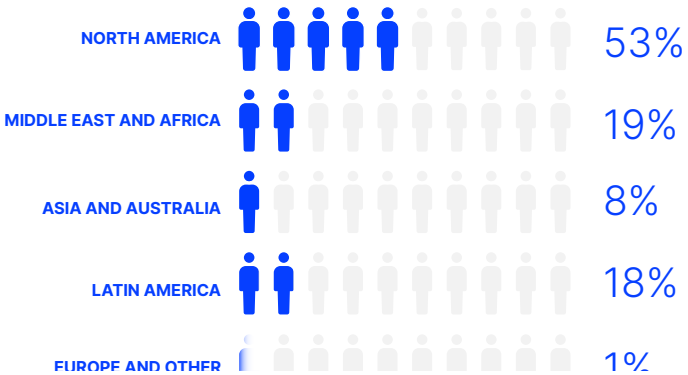
20
COUNTRIES WHERE WE OPERATE

13.9K
EMPLOYEES

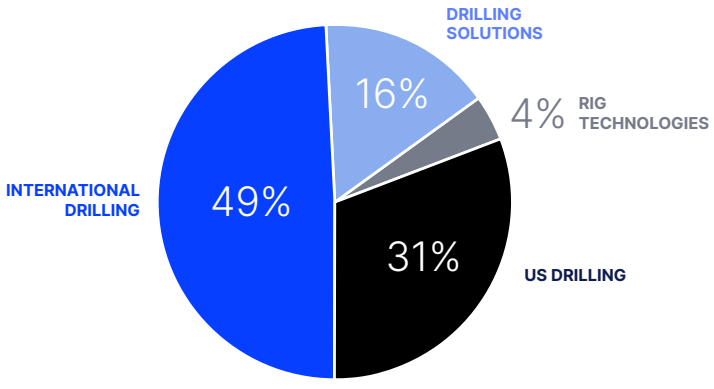
GEOGRAPHIC REVENUE CONTRIBUTION MIX



GEOGRAPHIC TOTAL EMPLOYEE MIX



SEGMENT REVENUE CONTRIBUTION MIX



Our Business Segments

Nabors is a global leader in advanced technology and drilling solutions for the energy industry. Building on strengths in engineering, automation, data science, and manufacturing, the Company delivers innovations that enhance performance and support the industry's transition toward lower-carbon operations.

Nabors is redefining well construction by integrating advanced technologies, reliable equipment, and deep operational expertise. This comprehensive approach enables consistent, high-quality results across global energy markets.

Drilling

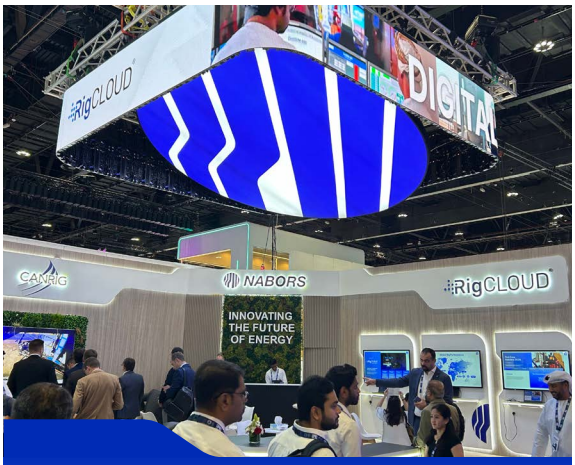
As a leading provider of land and offshore drilling services, Nabors delivers safe, efficient, and reliable performance across the full well lifecycle. Our operations in the Lower 48 and international markets reflect decades of technical experience and disciplined execution.

Technology

Nabors develops and deploys advanced technologies-including directional drilling systems, managed pressure drilling, tubular management, drilling instrumentation, and rig robotics-that enhance precision, safety, and operational efficiency.

Equipment

We offer a broad portfolio of high-performance drilling equipment designed and manufactured to meet the highest standards of safety, productivity, and reliability worldwide.



ADIPEC 2025: We were proud to connect with clients, partners, and industry experts committed to shaping the energy sector's future. Such engagement supports our ongoing efforts to deliver solutions that boost performance and enhance efficiency.

The best products are shaped by the field. We work side by side with drilling operations, using real performance data and direct feedback to confirm what works and improve what doesn't.

That cycle of execution and refinement is how we reduce complexity, strengthen reliability, and deliver safer, more consistent performance across a wide range of drilling environments.

Blakley Farrow

Senior Product Manager, Performance Drilling Automation

Photo: Blakley Farrow

Photo: Blake Farrow

SPOTLIGHT

Patrick Galletti

VICE PRESIDENT OF LATIN AMERICA OPERATIONS

> **Sustainability in Latin America is deeply connected to how we view our role in the environments and communities where we operate.**

Photo: Patrick Galletti

Custodians, Not Ownership

At Nabors, we embrace the principle that we are custodians, not owners, of the resources and relationships entrusted to us.

Our responsibility is to leave everything better than we found it, including environmentally, operationally, and socially. This means being good neighbors: engaging constructively with local communities, contributing meaningfully, helping those in need, and building relationships that extend beyond contracts.

Our Competitive Edge

Our competitive strength in the region comes from combining two critical elements: technology and people. We leverage advanced technology to improve efficiency and reduce waste across our operations. But technology is only as effective as the teams deploying it.

What sets Nabors apart is our motivated workforce operating as a single, unified team across Argentina, Colombia, and Mexico. This combination creates consistent, reliable operations in diverse and often challenging environments while maintaining the flexibility to adapt to local market realities.

How We Grow

Looking toward the future, our focus is on strategic market positioning grounded in safe, efficient, and reliable operations.

Our priority is to operate in the safest manner, with a continuous focus on eliminating inefficiencies to improve performance. This approach is recognized throughout Latin America and is a key reason customers continue to rely on Nabors.

We also focus on building long-term strategic partnerships with customers based on reliability, safety, and performance rather than transactional relationships.

Our industry is volatile and exposed to various risks. By developing close, strategic relationships with our customers, we are better positioned to anticipate challenges and respond effectively together. This evolution in customer relationships takes time and trust, and this is where we direct our efforts.

In addition, we continue to diversify our revenue streams to broaden customer touchpoints and create greater operational resilience across market cycles. Growth is measured based on two principles. The first is relative to market conditions. During periods of market stress, we measure success by our ability to outperform the market, something we have consistently achieved in Latin America.

The second is the breadth of support we provide to our customers. It is not always about adding rigs, but it is always about understanding the challenges our customers face and delivering practical, value-driven solutions.

2025 Milestones

Grand Opening of New Canrig Facility

In September of 2025, we marked an important milestone with the grand opening of our new Canrig facility in Midland, Texas.

Strategically located to support the Permian Basin and surrounding regions, the site enhances our ability to deliver timely service, improved turnaround, and advanced drilling technologies closer to where our customers need them.

The event offered attendees an opportunity to tour the facility, learn about its capabilities, and see firsthand how the new location will support continued operational efficiency and service responsiveness in the region. The gathering also served as a moment to acknowledge the teams whose work made the opening possible.

This facility represents an important step in expanding regional support and aligning resources closer to customer activity. It marks a significant milestone in strengthening Canrig's presence in West Texas and enhancing our ability to meet evolving industry needs.

Celebrating 25 Years and a New Beginning in Colombia

This month marks a significant milestone for our Colombia team: 25 years of excellence, innovation, and service. Adding to the celebration, the team also unveiled its brand-new offices, symbolizing a fresh chapter of growth and opportunity.

For more than 25 years, Nabors Colombia has been committed to delivering industry-leading performance by combining exceptional talent with cutting-edge technology, consistently fulfilling that promise to its customers.

Designed with the future in mind, our new office reflects this commitment and will serve as a collaborative space for the skilled, dedicated, and passionate team that defines Nabors Colombia and drives our continued success.

From its early beginnings to its role today as a key hub in our global network, the Colombia office has exemplified resilience, innovation, and teamwork. This dual celebration honors both a proud legacy and a bold vision for the years ahead.

Nabors Recognized for Innovation and Excellence at the 2025 Oil & Gas Middle East Awards

Nabors earned top honors at the 19th annual Oil & Gas Middle East Awards, receiving two major awards and finalist recognition in three additional categories.

A key highlight was the recognition of our collaboration with Halliburton, which integrates Halliburton's LOGIX™ automation and remote operations with Nabors' SmartROS® rig operating system. This unified platform represents a significant step forward in delivering repeatable, high-performance drilling.

Awards Received

Digital Enabler of the Year

Presented jointly with Halliburton for advancements in drilling automation and remote operations.

Service Provider of the Year

Awarded to Nabors for the third consecutive year, recognizing consistent excellence in safety, efficiency, and technical capability.

Photo: Nabors and Halliburton representatives accepting the joint award.

Our Mission, Vision and Values

Our Process

Alignment → **Execution** → **Outcomes**

Our Focus

Vision

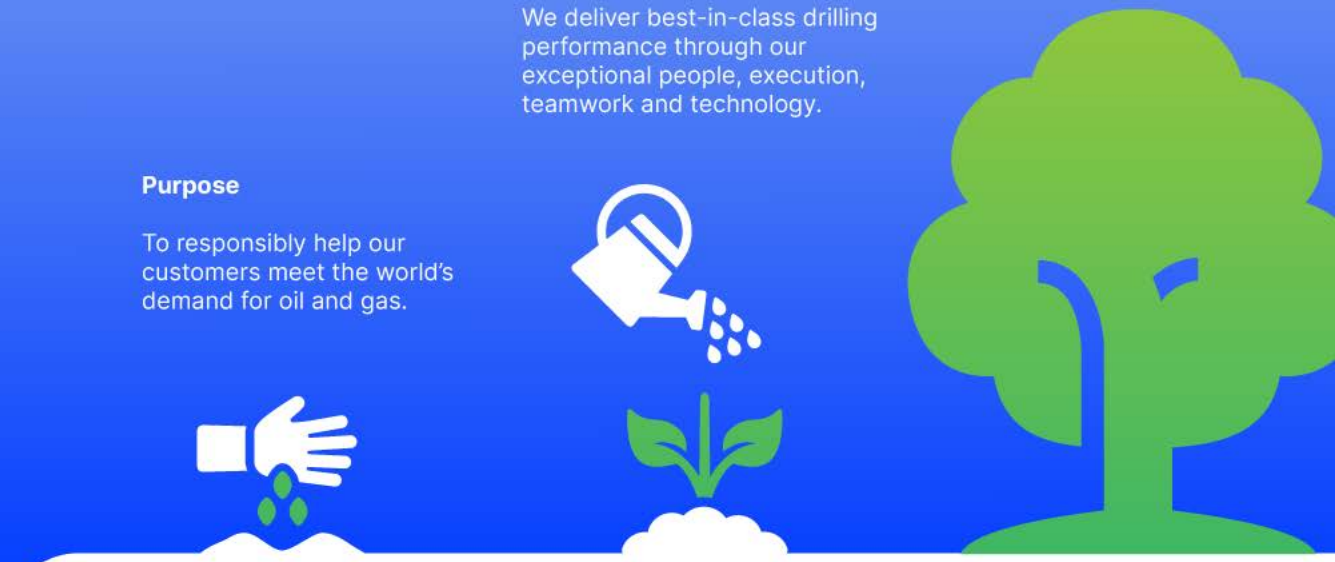
To be the driller of choice for employees, customers and investors.

Mission

We deliver best-in-class drilling performance through our exceptional people, execution, teamwork and technology.

Purpose

To responsibly help our customers meet the world's demand for oil and gas.



Our Values

We value teamwork. We win together.

We collaborate across our organization and with our customers to achieve shared goals, deliver superior results, and overcome challenges together.

We value safety. We care.

We work safely and look out for one another so everyone returns home each day. We follow procedures, protect the environment and our assets, and support the communities where we live and work.

We value excellence. We outperform.

We hold ourselves to high standards, invest in our people, and take pride in delivering quality performance in everything we do.

We value accountability. We keep our promises.

We honor our commitments, act with integrity, and take responsibility for our actions as we continually seek to improve.

We value innovation. We explore new territory.

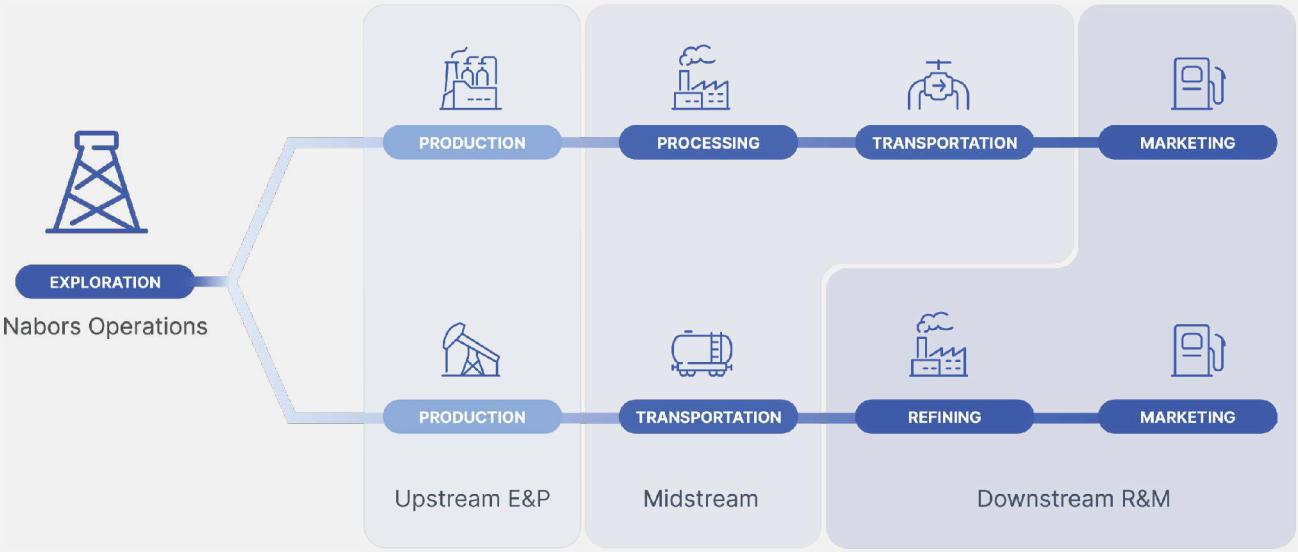
We encourage creativity and apply our expertise to develop technologies that enhance safety, efficiency, and performance across our operations.

Our Place in the Value Chain

Nabors plays an essential role in the upstream segment of the oil and gas value chain by providing the drilling services, technologies, and expertise required to construct wells safely and efficiently. Our work supports the extraction phase, specifically drilling, through high-performance rigs, automation technologies, and precise wellbore placement services across both land and offshore operations.

With a focus on helping operators access complex and hard-to-reach resources responsibly, we deliver solutions that reduce downtime, enhance performance, and improve operational consistency. Our digital technologies further streamline drilling activities, reinforcing our commitment to safe, efficient, and reliable well construction.

Within the broader Exploration and Production (E&P) process, Nabors serves as a drilling contractor to E&P companies and other operators that are our customers. These customers are responsible for activities such as land acquisition, leasing, permitting, field development planning, and production operations. Our role is limited to providing the rigs, equipment, systems, technologies, and skilled personnel required to drill wells. Resource extraction, production, and reservoir management are performed by the customer and fall outside the scope of our operations.



Remainder of Oil and Gas Chain

SPOTLIGHT

Carolina Lopez

DIRECTOR OF BUSINESS DEVELOPMENT

Photo: Carolina Lopez

> **For me, transformation at Nabors has always been driven by people.**

Over the past 25 years, I've had the privilege of growing alongside Nabors through multiple industry cycles, market shifts, geographic expansions and strategic contractions. I began my career with Nabors in Colombia - one of Nabors' strongest markets in Latin America, and still a key region today.

Along the way, I also witnessed how the Company made thoughtful decisions to exit or scale back in certain areas, reflecting disciplined strategy and adaptability to changing market conditions.

Early in my career, business development was often focused on responding to immediate opportunities. Today, it is far more strategic - grounded in disciplined growth, operational readiness, and long-term partnerships.

What has remained constant is the Company's strong operational DNA. As business development evolved, so did our approach to evaluating opportunities: success is no longer defined solely by winning work, but by ensuring we can execute safely, reliably, and sustainably, while maintaining strong capital and financial discipline.

Today, opportunities are evaluated holistically - balancing operational readiness, financial rigor, and long-term value creation. Close collaboration with operations, engineering, finance, QHSE, and support teams is now fundamental to every commercial decision, allowing us to align customer needs with real execution capability.

This integrated way of working strengthens Nabors' resilience. Disciplined growth means making thoughtful choices - sometimes walking away from opportunities that don't align with our standards, resources, or long-term strategy. That discipline protects our people, supports consistent performance, and builds lasting value for both our customers and the Company.

For me, transformation at Nabors has always been driven by people. The willingness to learn, adapt, and collaborate across functions and regions is what enables continuous improvement.

As the energy landscape continues to change, Nabors' ability to combine operational excellence with strategic thinking positions us well for the future-delivering sustainable outcomes while staying true to our core values.

02

Governance

NABORS

ESG Governance and Oversight

At Nabors, oversight of environmental, social and governance (ESG) matters is incorporated into the Company's broader risk management framework and supported through governance at both the Board and management levels.

The Board of Directors oversees the Company's risk management practices, including risks related to environmental performance, workforce health and safety, regulatory compliance, and other sustainability-related matters.

The Board's Risk Oversight Committee receives information from management on a range of enterprise risks-including operational, regulatory, geopolitical, cybersecurity and environmental matters-and reports regularly to the full Board.

Other Board committees contribute to this oversight within their respective areas of responsibility, including financial reporting and controls, executive compensation, governance matters, and technology and safety systems.

Management supports the Board's oversight through the Company's Enterprise Risk Management Committee (ERMC), which includes senior leaders from across business units who are responsible for identifying and managing risks within their areas.

The ERMC meets regularly to review enterprise risks, discuss emerging issues and develop mitigation strategies, with updates provided to the Risk Oversight Committee as appropriate.

Through this governance structure, ESG considerations are incorporated into the Company's enterprise risk management processes and operational decision-making, supporting a consistent approach to identifying and addressing sustainability-related risks across the organization.

ESG Governance Structure

Integrated Journey to Excellence (iJ2E) Framework

Nabors manages environmental, social, and governance (ESG) topics through its **Integrated Journey to Excellence (iJ2E)** framework. iJ2E is a company-wide management system that integrates ESG considerations into strategy, operations, risk management, and continuous improvement, supporting sustainable long-term performance and value creation.

Through iJ2E, Nabors applies standardized management system principles across all business units and functions to promote operational discipline, regulatory compliance, and continuous improvement. The framework embeds key management system elements such as governance, risk assessment, performance monitoring, and corrective action into day-to-day operations, providing a consistent approach to managing risks and opportunities across a diverse global footprint.

Within this framework, several Nabors operations are certified to internationally recognized standards, including **ISO 14001:2015 (Environmental Management), ISO 45001:2018 (Occupational Health and Safety), and ISO 9001:2015 (Quality Management)**. Certification varies by country reflecting local operational scope and regulatory environments with ISO 14001 implemented in four countries, ISO 45001 in five countries, and ISO 9001 in seven countries out of the 20 countries where Nabors operates.

Together, these standards help reinforce consistent practices for environmental stewardship, worker safety, and quality management, while iJ2E provides a unifying global framework to support alignment, accountability, and continuous improvement.

99%

Safety Culture Training Journey to Excellence (J2E)

Interested in learning more? Click here to see our Integrated Journey to Excellence Management System Policy.

About this Report

This report provides an overview of Nabors' sustainability performance for the 2025 fiscal year, summarizing key metrics, initiatives, and areas of focus across our operations. It is intended to give stakeholders a clear understanding of how we manage our responsibilities and where we are concentrating our efforts to improve.

Our reporting boundaries reflect the areas where Nabors has operational control. This includes direct emissions, safety performance, and workforce practices associated with our owned drilling rigs, facilities, and support functions. Emissions and impacts related to upstream exploration decisions, production operations, or downstream processing are not included in our GHG inventory or ESG metrics, as these are managed by our customers.

The information presented reflects the activities and impacts under Nabors' operational control and is based on the available data at the time of publication.

Report Structure

To support transparent and consistent communication with our stakeholders, we align our sustainability reporting and disclosures with leading global frameworks and ESG rating systems. Our disclosures are informed by Global Reporting Initiative (GRI), SASB (Oil & Gas Services), IPIECA (International Petroleum Industry Environmental Conservation Agency), and the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, which together provide sector-relevant guidance on ESG performance. These frameworks support reporting that reflects the expectations of customers, investors, employees, and the communities where we operate.

We also participate in recognized ESG rating systems, including MSCI, EcoVadis, and ISS, which evaluate our environmental management practices, governance structure, and supply-chain performance. These external assessments help us benchmark our progress, identify opportunities for improvement, and meet the evolving requirements of operator customers and financial stakeholders.

Together, these frameworks and rating systems form a structured and credible approach to sustainability communication, improving the clarity, comparability, and reliability of our reporting.

Looking Ahead

Our sustainability strategy remains dynamic and responsive to evolving risks, opportunities, and stakeholder expectations. By integrating sustainability into core operations and decision-making, Nabors remains committed to advancing long-term value for our stakeholders while contributing to a safer, more efficient, and lower-impact energy future.

Stakeholder Engagement

The Company recognizes that its stakeholders play a vital role in shaping our business strategies. Their insights and perspectives inform our decision-making, enabling us to proactively address emerging challenges and opportunities. Our engagement approach includes:

Shareholders

We interact with our shareholders through direct consultations, investor meetings, analyst conferences, industry panels, and our annual shareholder meeting. Feedback from these interactions is shared with our Board to align our strategic direction with investor expectations.

Lenders

We maintain regular communication with our debt investors, providing updates on our financial and ESG performance through various platforms, which fosters transparency and encourages valuable feedback.

Employees

Our workforce is our foundation. We engage employees through regular surveys, leadership forums, and targeted initiatives that strengthen our workplace culture, prioritize their safety, well-being, and development while creating an environment where they can thrive.

Vendors

We build strong relationships with vendors based on trust, quality, and shared commitments to our Quality, Health, Safety, and Environment (QHSE) and Human Rights standards. Collaborating with local vendors also supports regional economic development.

Customers

Delivering best-in-class service and maintaining long-term customer relationships are critical to our success. We achieve this through operational excellence, innovative solutions, and proactive communication to meet evolving customer needs.

Community

We support the environmental and socio-economic well-being of the communities in which we operate. Our community engagement initiatives include partnerships with local organizations, recruitment of local talent, and educational support programs.

This comprehensive approach to managing social risks and opportunities underpins our commitment to ethical business practices and sustainable growth.

Guiding our Reporting: Materiality Assessment

Our materiality assessment is a key component of our sustainability strategy. It helps identify, prioritize, and address the ESG topics most relevant to our business and stakeholders.

This process enhances transparency around current and emerging risks while identifying opportunities that support long-term resilience and value creation. It enables us to direct resources toward the most critical issues in our operations, industry context, and stakeholder expectations.

Process

Our materiality assessment follows a structured framework designed to identify the ESG topics most relevant to our operations and stakeholders. We consider a broad range of internal and external factors, including industry trends, regulatory developments, geopolitical dynamics, environmental conditions, and emerging technologies to understand where risks and opportunities may arise across our global footprint.

Our approach draws on insights from operational leaders and subject-matter experts on areas such as efficiency, health and safety, asset integrity, talent, and compliance. We also incorporate external perspectives on environmental performance, the energy transition, and community expectations.

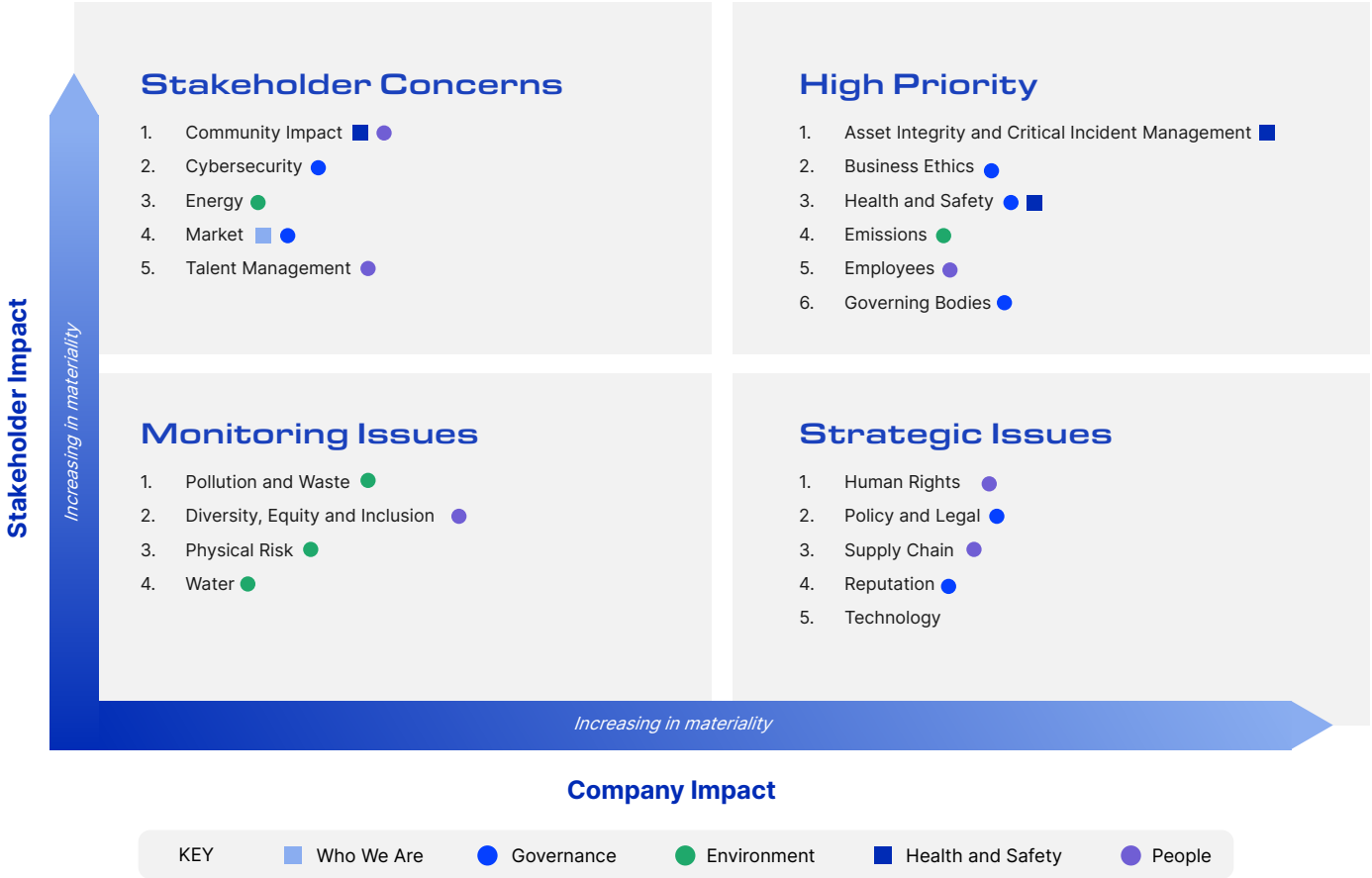
Together, these inputs help define clear reporting boundaries and determine which business activities, regions, and stakeholder groups are most relevant to our disclosures.

To guide our evaluation, we reference globally recognized sustainability and industry-specific frameworks. The GRI supports the assessment of our most significant economic, environmental, and social impacts, while the SASB prioritizes financially material topics. Ipieca's framework provides oil and gas sector-specific guidance, and the TCFD strengthens our analysis of climate-related risks and opportunities.

The outcome is a prioritized set of ESG topics with the greatest potential to influence long-term performance and stakeholder confidence. Stakeholder perspectives play an important role, but Nabors ultimately determines material topics to maintain alignment with our strategy. This process supports a balanced, forward-looking view of risks and opportunities and strengthens the Company's long-term sustainability and competitiveness.

Material Topics

This materiality matrix highlights the ESG topics most important to stakeholders and the business, supporting informed decision-making and strategic prioritization.



Business Ethics

We operate with integrity, accountability, and transparency, guided by strong governance structures and ethical standards. Our commitment to responsible business conduct underpins our relationships with employees, customers, suppliers, investors, and communities, and supports sustainable value creation while managing risk and maintaining trust.

Transformation is not only about systems or structures, it's about unlocking the full potential of our people. At Nabors, we are intentionally shaping a culture where leadership, governance, and values work together to make change meaningful and empowering. What distinguishes us is the unwavering commitment of our teams to act with integrity, even in the most challenging environments. As we look to the future, we will continue to strengthen leadership capability and ethical decision-making, allowing Nabors to evolve with purpose, resilience, and a deep sense of responsibility.

Jade Strong
Senior Vice President and Chief Administrative Officer

Photo: Jade Strong

Fair Competition

We are committed to conducting business ethically and in full compliance with applicable competition and antitrust laws in all jurisdictions where we operate. We do not tolerate conduct that restricts fair competition or undermines market integrity. Our policies and training reinforce lawful, transparent, and responsible business practices across all operations. To learn more, please visit our Code of Conduct.

Insider Trading

We maintain policies to prevent insider trading and market abuse. Employees, officers, and board members are prohibited from trading company securities, or advising others to do so, when in possession of material nonpublic information. These restrictions also apply to derivative instruments linked to Nabors securities and are enforced to protect market integrity and investor trust. For more information, please visit our Code of Conduct.

Conflicts of Interest

Nabors maintains a Conflicts of Interest Policy that requires directors, officers, and employees to avoid situations that could compromise, or appear to compromise, independent judgment or loyalty to the Company. Potential or actual conflicts must be disclosed and reviewed in accordance with established procedures, with the objective of preventing conflicts and upholding standards of ethical and professional conduct.

Cybersecurity

We take a structured approach to managing cybersecurity risks to protect operational continuity, sensitive information, and long-term business resilience. Our program includes regular employee training, compliance monitoring, and independent third-party risk assessments. These measures contribute to our systems remaining secure and our workforce equipped to recognize and respond to evolving threats.

87%

Cybersecurity Training

639 out of 850

ISS Cyber Risk Score

Technology and Artificial Intelligence

Nabors uses technology, including artificial intelligence (AI), to enhance operational efficiency and innovation while maintaining strong governance and risk management. The Company has an established formal guidelines governing the ethical, responsible, and lawful use of AI, supported by a cross-functional AI governance committee. These guidelines include defined use cases, data privacy and confidentiality protections, and safeguards for intellectual property. Training and monitoring processes support responsible adoption and ongoing compliance.

ISO 27001

RigCLOUD®, our digital platform, is ISO 27001 certified, reflecting our commitment to robust cybersecurity practices and the responsible management and protection of data across our digital operations.

Anti-corruption

We are committed to conducting business ethically and in compliance with applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act, the Bermuda Bribery Act, and other relevant regulations. The Company maintains policies, training programs, and risk-based controls designed to promote compliance and ethical conduct among employees and relevant third parties. We continuously strengthen our governance and compliance practices to support responsible global operations. For more information, refer to our Bribery Law Compliance Policy.

Political and Civic Activities

Nabors conducts political and civic engagement responsibly and in compliance with applicable laws. The Company does not make political contributions to candidates or political parties and complies with all regulations governing political activities. For more information, refer to our Code of Conduct.

Quality, Health, Safety & Environment (QHSE)

QHSE excellence is integral to our operational strategy and sustainability approach. We are committed to protecting the health and safety of our workforce, safeguarding the environment, and delivering high-quality performance. Compliance with applicable health, safety, and environmental laws and regulations is a shared responsibility across all levels of the organization. See our Environment, Safety and Health Policy for more information.

Fair Employment Practices

We are committed to fostering a diverse, inclusive, and respectful workplace. We provide equal employment opportunities and comply with applicable labor and employment laws globally. Discrimination, harassment, and unfair labor practices are not tolerated, and we promote fairness, dignity, and respect for all employees. For more information, see our Equal Opportunity Employment.

Governance		
Subtopic	**How We Deliver Success**	**How We Measure Success**
Business Ethics	Promote ethical conduct, transparency, and accountability through strong governance frameworks, codes of conduct, and effective internal controls, ensuring responsible decision-making across the organization.	Code of Conduct completion rates, ethics and compliance policy acknowledgement rate
Cybersecurity	Uphold robust management of cybersecurity risks to maintain operational stability and safeguard sensitive information, thereby supporting long-term business viability.	Hours of cybersecurity training Cybersecurity compliance rate
Artificial Intelligence	Effectively manage energy consumption with computational power and data centers, while preventing AI applications from creating data bias or leading to inequitable impacts.	Independent third-party risk ratings AI guidelines roll out Implementation of AI governance framework

Aparna Mathur

VICE PRESIDENT OF INFORMATION TECHNOLOGY

> **Transformation is not a project with an end date. It is how we operate.**

Photo: Aparna Mathur

Strengh Through Transformation

Transformation is not about adopting technology for its own sake. At Nabors, it means strengthening the systems, data, and ways of working that enable safe operations, disciplined execution, and responsible long-term growth. Technology is not a back-office function-it is a business capability that supports performance, transparency, and resilience across the enterprise.

Operational Resilience & Risk Management

Safe and reliable operations require visibility, control, and consistency. We strengthen risk management through standardized enterprise platforms, integrated processes, and reduced reliance on manual workarounds.

Our cybersecurity program, access controls, and resilient infrastructure help protect critical systems and ensure availability. Real-time monitoring improves our ability to detect issues early and respond before they escalate.

Data Integrity & Decision Quality

Performance depends on measurement. Integrated dashboards, common metrics, and consistent definitions improve decision-making speed and accuracy. By strengthening data governance and curating trusted sources of information, we reduce ambiguity, improve accountability, and shift from reactive problem-solving to proactive performance management. Digital workflows and automation also help reduce friction and improve efficiency.

Innovation with Guardrails

We invest in automation, analytics, AI, and next-generation capabilities to improve products and services for both internal and external customers. Innovation is pursued with disciplined governance to protect operational continuity and security. Each investment is expected to deliver measurable value, balancing stability with progress to maintain competitiveness over the long term.

One Team: Culture as a Multiplier

Technology programs succeed when the business and IT operate as one team. We deliver through shared ownership and cross-functional accountability. Our work supporting Parker Wellbore acquisition synergies demonstrates how alignment around common goals, clear metrics, and coordinated execution accelerates results. Ultimately, transformation is delivered by people. When teams are trusted, accountable, and connected to outcomes, performance improves, and every technology investment delivers more impact.

Transformation is not a project with an end date. It is how we operate. By integrating technology, data, collaboration, and culture into a coherent operating model, Nabors is strengthening its ability to execute safely today and adapt competitively tomorrow.

Equal Opportunity

We promote equal opportunity in recruitment, promotions and training. Employees complete mandatory training on fair treatment and ethical workplace behavior upon hire, with re-accreditation through their employment. See our Equal Opportunity Policy for more information.

85%

COBC Training Compliance

Freedom of Association and Collective Bargaining

Nabors respects employees' rights to freedom of association and collective bargaining in accordance with applicable laws.

- We engage in constructive dialogue with employees and their representatives.
- Employees have access to both internal and external channels to raise concerns and seek resolution.

To more information, see our Code of Conduct.

Handling Worker Concerns

Nabors maintains a formal grievance process that allows concerns to be reported openly or anonymously through multiple channels, including the Nabors Hotline, email, mail, or direct communication with Human Resources.

All reports are reviewed and addressed promptly, enabling concerns related to working conditions, discrimination, or management practices to be escalated and resolved transparently and effectively. See the Compliance and Reporting section of our Code of Conduct for more information.

Environment

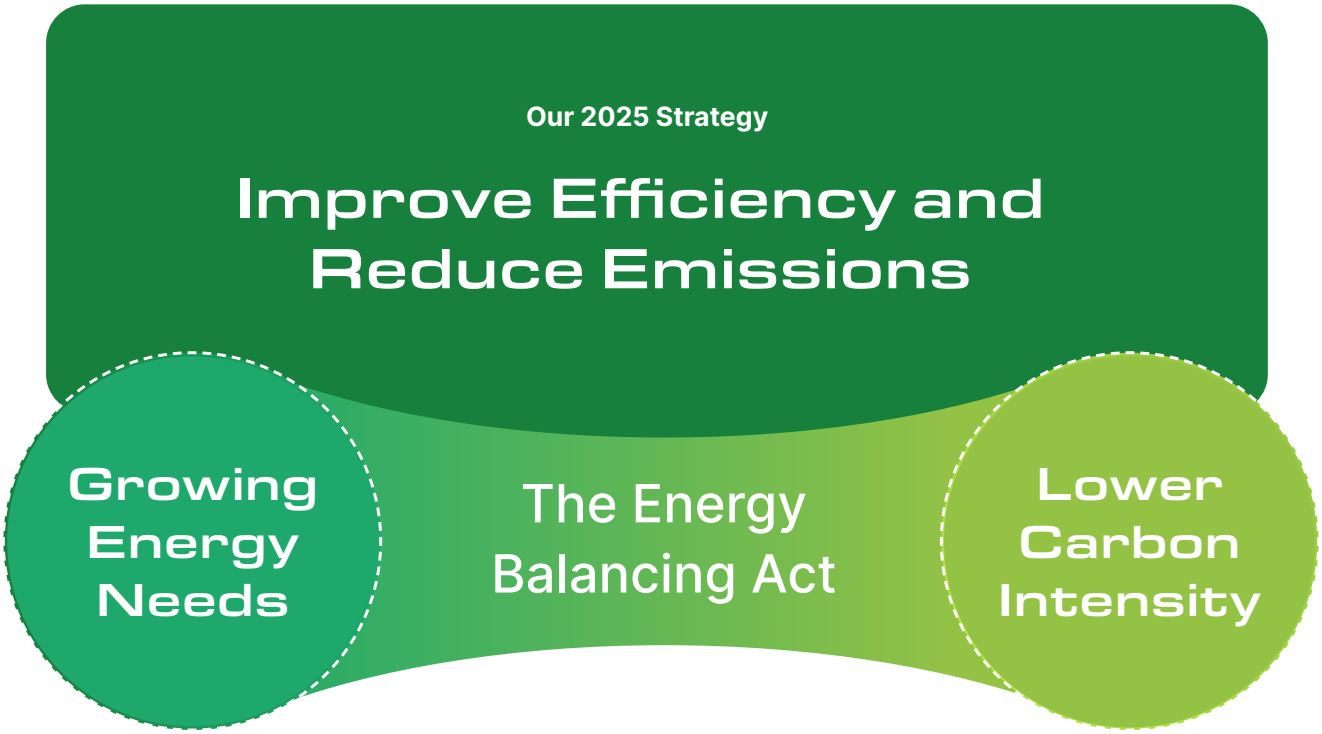
NABORS

Our Approach and Strategy

Protecting the environment is central to how we operate and to our long-term strategy. As a global energy technology company, we are focused on minimizing our environmental footprint while supporting reliable energy production. This section outlines our approach to managing greenhouse gas emissions, conserving natural resources such as water, energy, and responsibly managing waste. Through targets, transparent reporting, and continuous improvement, we remain committed to advancing environmental sustainability and supporting a practical transition to a lower-carbon future.

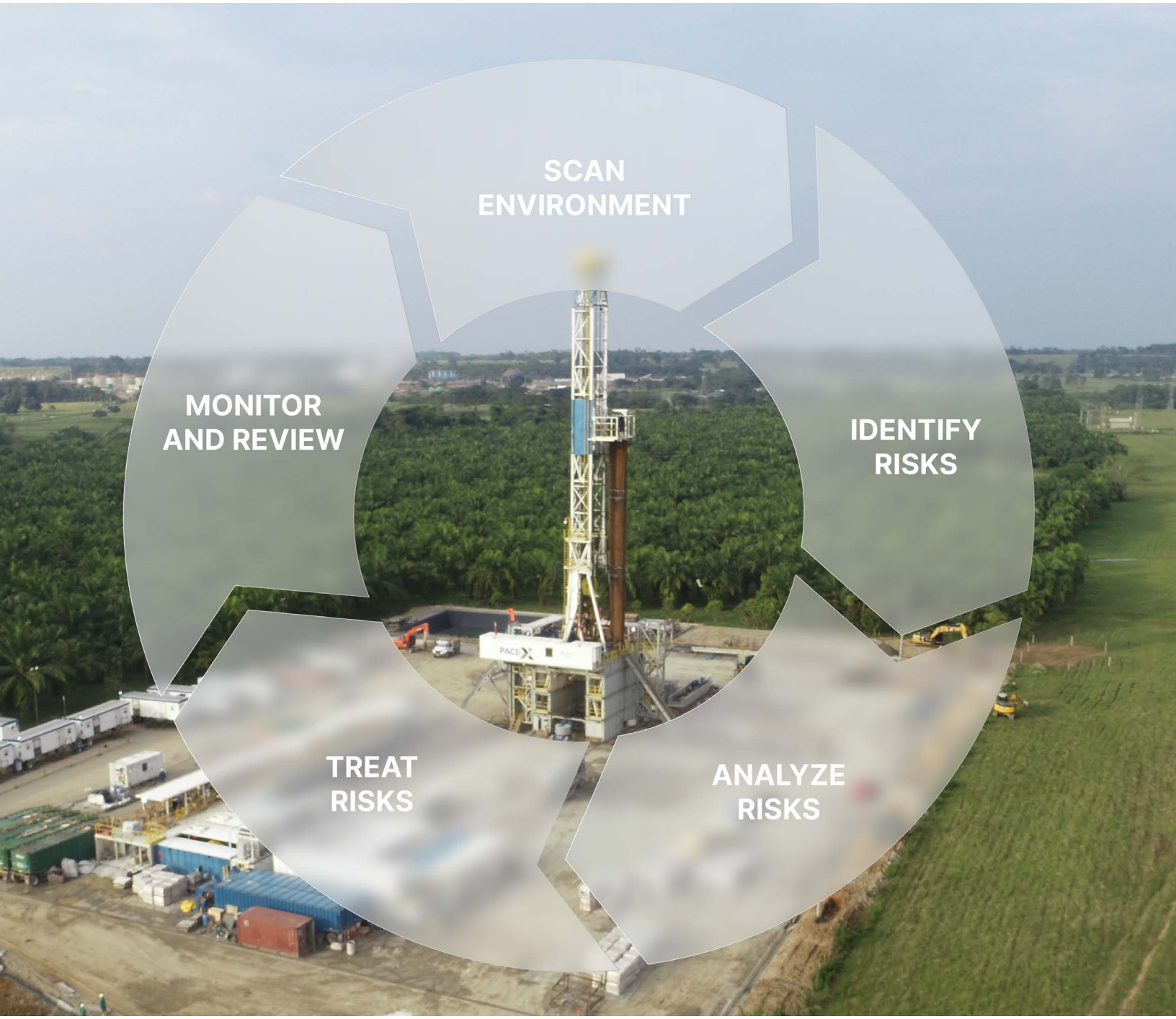
We believe responsibly produced oil and gas will continue to play an important role in meeting global energy needs during the energy transition. As demand evolves, improving efficiency, reducing emissions intensity, and diversifying the energy mix are essential to enabling a lower-carbon future.

Nabors advances technologies and services that help customers improve efficiency and reduce emissions while strengthening our own operational performance. In 2025, we continued to expand technology-driven solutions integrating automation, digitalization, and performance optimization to support emissions reduction and improved operational outcomes.



Enterprise Risk Management

The Company uses Enterprise Risk Management (ERM) to identify, assess, and manage risks that could impact strategic and operational objectives. This structured, Company-wide framework enables proactive risk identification, prioritization, and mitigation while supporting informed decision-making. By aligning risk management with our risk appetite, ERM helps safeguard value and supports long-term growth.



Scenario Analysis

As part of our climate risk management approach, we conduct scenario analyses to assess the potential impacts of energy transition pathways on our business. In 2023, we evaluated risks and opportunities using the International Energy Agency's (IEA) World Energy Outlook (WEO) scenarios: the Stated Policies Scenario (STEPS), the Announced Pledges Scenario (APS), and the Net Zero Emissions by 2050 Scenario (NZE).

The IEA's 2025 WEO updates reflect accelerating energy market changes and evolving policy landscapes. The following summary compares our 2023 analysis with updated 2025 insights.

International Energy Agency 2025

Stated Policies Scenario (STEPS)

2023 Outlook

STEPS projected fossil fuel demand to grow through 2030, with oil and gas demand remaining strong across North America and globally.

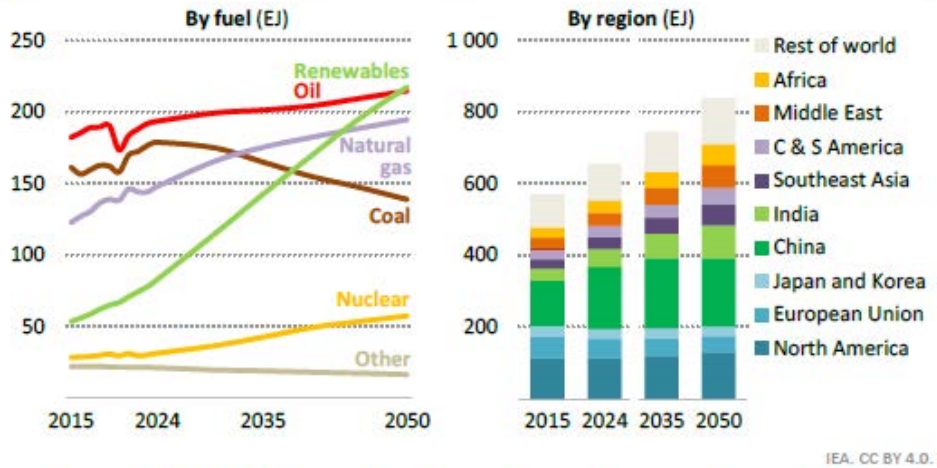
This indicated steady demand for our core drilling services, especially in high-activity regions like the Permian Basin.

2025 Update

Under the STEPS, fossil fuel demand remains relatively stable in the near term, with oil demand expected to plateau toward the end of the decade as efficiency gains and electrification increase. Continued demand from sectors such as aviation, shipping, and petrochemicals supports ongoing activity for oil and gas.

This outlook suggests sustained, though moderating, demand for the Company's core drilling services, while reinforcing the importance of improving operational efficiency and advancing emissions-reduction technologies.

Figure 3.1 ▷ Total energy demand by fuel and region in the CPS to 2050



IEA. CC BY 4.0.

Around 90% of global energy demand growth comes from emerging market and developing economies, and global oil and natural gas use rises through to 2050

Notes: EJ = exajoule; C & S = Central and South America. Other includes traditional use of biomass and non-renewable waste.

Announced Pledges Scenario (APS)

2023 Outlook

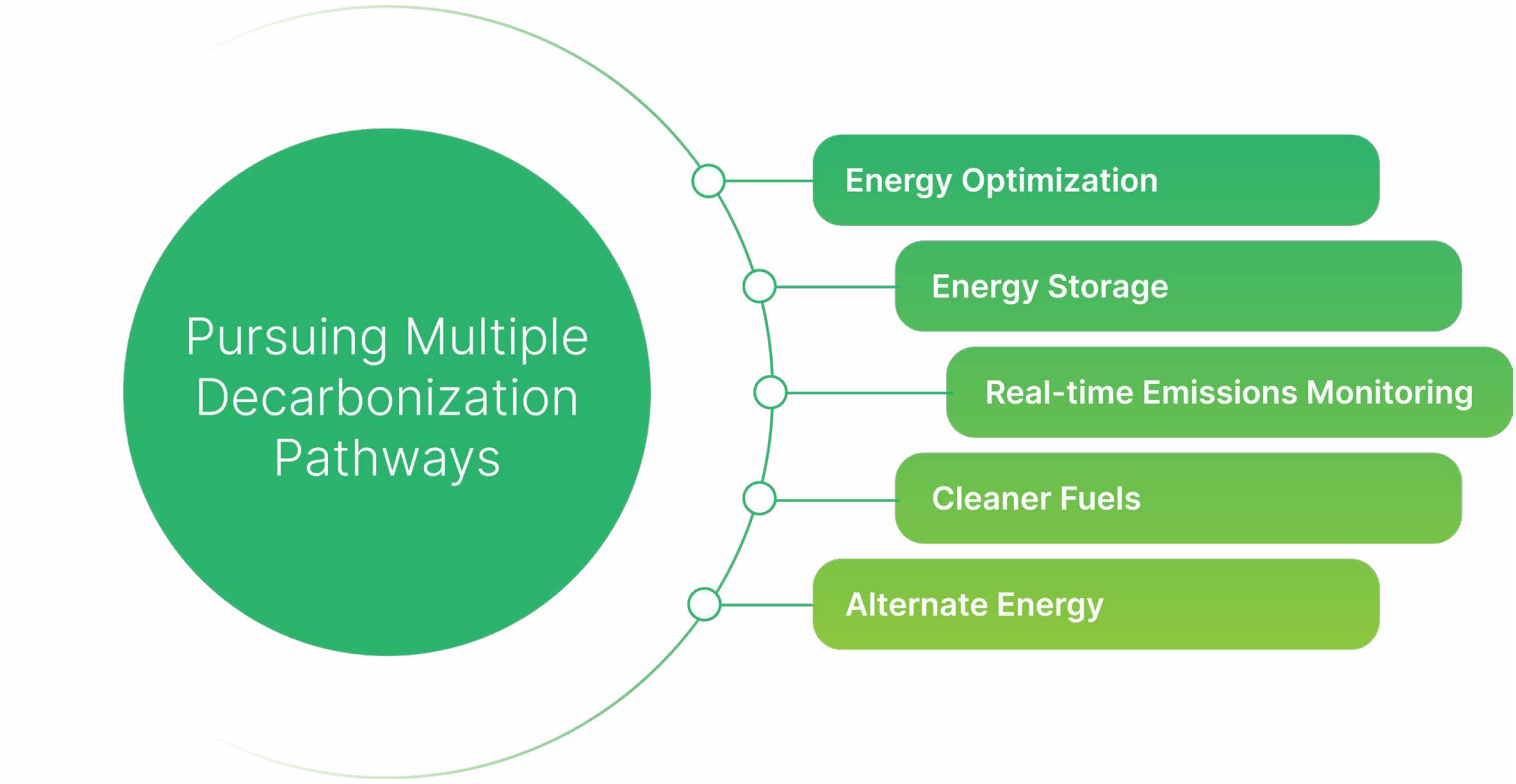
The APS assumed governments would fulfill their climate pledges, resulting in a moderate decline in fossil fuel demand and a transition toward cleaner energy. This scenario highlighted opportunities for Nabors to expand decarbonization solutions and diversify its portfolio, particularly in hydrogen infrastructure and emissions-reduction technologies.

2025 Update

Announced climate pledges point to a faster transition toward lower-carbon energy compared with the STEPS, with stronger policy measures contributing to a gradual decline in fossil fuel demand over time. This scenario highlights the growing relevance of emissions-reduction solutions and lower-carbon technologies alongside traditional services. Aligning capabilities with customer decarbonization efforts remains important as energy systems evolve.

Risk and Opportunities

Nabors identifies, assesses, and manages climate-related risks and opportunities through its integrated Enterprise Risk Management (ERM) framework, incorporating both transition and physical climate risks across short, medium, and long-term horizons. This approach aligns with TCFD and emerging International Sustainability Standards Board (ISSB) requirements and supports integration of climate considerations into strategy, capital allocation, and technology development.



Risks			
Category	**RIsk**	**Potential Impacts**	**Mitigation and Strategic Response**
Transitional Risks	Policy and Regulatory Risks	Stricter climate policies, carbon pricing mechanisms, and emission limits under national and global agreements. Strengthen GHG data management systems for compliance and disclosure.	Invest in low-emission drilling technologies and electrified rigs. Strengthen GHG data management systems for compliance and disclosure.
	Market and Technology Risks	Shifts in global energy demand and technological advances accelerating the transition toward renewables and low-carbon fuels. Accelerate R&D in low-carbon drilling automation, energy optimization, and digitalization.	Diversify revenue streams by expanding geothermal and carbon management services. Accelerate R&D in low-carbon drilling automation, energy optimization, and digitalization.
	Reputation and Financing Risks	Increased scrutiny from investors, lenders, and customers on sustainability performance and transparency. Communicate climate strategy progress through measurable Scope 1 and Scope 2 emission targets.	Maintain transparent ESG reporting aligned with GRI, TCFD, and SASB frameworks. Communicate climate strategy progress through measurable Scope 1 and Scope 2 emission targets. Continue stakeholder engagement to reinforce trust and accountability.
Physical Risks	Acute Physical Risks	More frequent and severe weather events (e.g., hurricanes, floods, heatwaves) causing operational disruptions and safety challenges.	Embed climate resilience in ERM and business continuity planning. Conduct asset vulnerability assessments and update emergency response protocols.
	Chronic Physical Risks	Long-term climate shifts such as rising temperatures, water scarcity, and changing precipitation patterns impacting resource availability and communities.	Deploy energy and water efficient technologies. Prioritize climate-resilient infrastructure design for rigs and facilities. Incorporate climate criteria in supply chain and vendor evaluations.

Strategy Overview

Our environmental strategy addresses near- and long-term risks while aligning with industry practices. Guided by our Environmental Policy and supported by an Integrated Management System (IMS), we prioritize pollution prevention, resource conservation, and regulatory compliance across global operations. We believe a sustainable energy future will require both renewable energy and responsibly managed hydrocarbons. transition to a lower-carbon future.

Management Systems

Nabors maintains internationally recognized certifications that support consistent environmental, safety and quality performance.

ISO 14001:2015

Protecting the Environment

ISO 14001 guides how we identify, manage, and reduce environmental impacts associated with drilling activities. The standard supports pollution prevention, responsible resource use, emissions management, and spill prevention and response.

By embedding environmental risk management into planning and execution, ISO 14001 helps ensure our operations protect surrounding ecosystems and comply with environmental regulations.

Nabors holds 14001:2015 Environmental Management system certifications for our operations in Colombia, Mexico, Oman and United Arab Emirates.

ISO 45001

Protecting People

ISO 45001 establishes a systematic approach to identifying and managing occupational health and safety risks across drilling operations. In an inherently high-risk environment, the standard reinforces leadership accountability, worker participation, and proactive hazard management.

This framework helps prevent incidents, strengthens contractor and crew safety, and supports our commitment to ensuring everyone returns home safely.

Nabors holds 45001:2015 certifications for our operations in Colombia, Mexico, Oman, United Arab Emirates, and Indonesia.

ISO 9001:2015

Delivering Consistent Performance

ISO 9001:2015 underpins operational discipline and quality across our drilling services. It emphasizes process consistency, risk-based thinking, performance measurement, and continuous improvement.

In practice, this ensures drilling programs are executed efficiently, customer requirements are met, and lessons learned are systematically captured and applied.

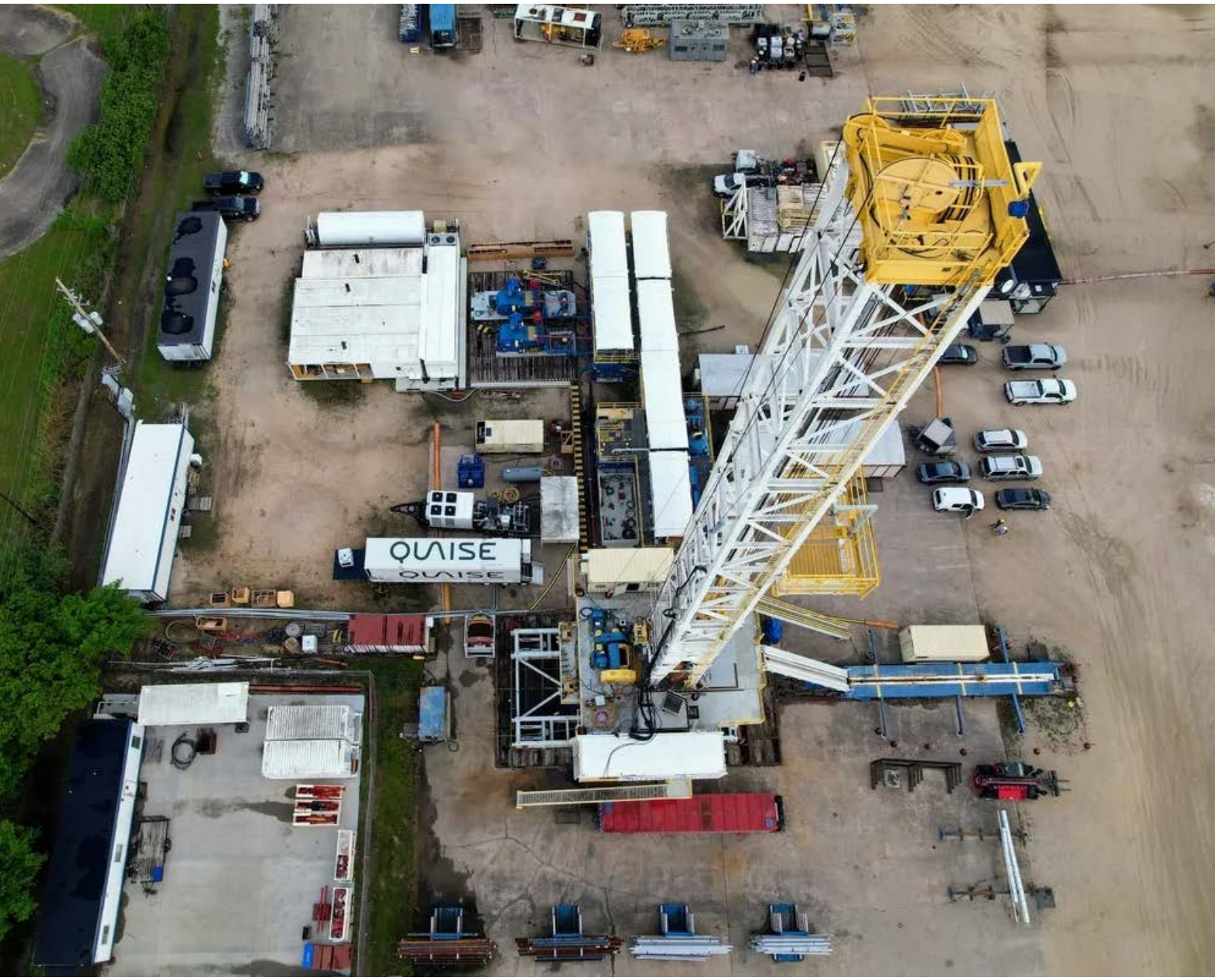
Nabors holds 9001:2015 certifications for our operations in Saudi Arabia, Argentina, Colombia, Mexico, Oman, United Arab Emirates, and Indonesia.

Environmental considerations are integrated into business planning and operational decision-making. Oversight at the Board and executive levels help incorporate climate-related risks and opportunities into corporate strategy. Our objective is to support a balanced energy transition that is reliable, affordable, and responsible.

Advancing Clean Energy Innovation: Investment in Quaise Energy

In our ongoing commitment to support technology breakthroughs that align with global energy transition goals, Nabors continues to advance strategic partnerships aimed at expanding access to low-carbon energy solutions.

One such partnership is with Quaise Energy, an innovative geothermal technology company developing next-generation deep drilling methods to unlock abundant, clean geothermal energy buried miles below the Earth's surface.



Prototype Progress: Hybrid Drilling on a Nabors Rig

A defining milestone in 2025 was Quaise's successful field demonstration of its millimeter wave drilling technology on a full-scale Nabors drilling rig near Houston, Texas. This prototype combined traditional mechanical drilling equipment with Quaise's electromagnetic millimeter-wave system.

This prototype marked a meaningful step toward demonstrating access to superhot geothermal resources, which have the potential to provide continuous, zero-carbon power at scale. The millimeter-wave system uses high-frequency energy to address hard rock formations where conventional drill bits experience rapid wear, supporting the pursuit of deeper geothermal drilling.

During testing, the Nabors rig served as the foundation of the operation, providing proven drilling infrastructure and reliability. Its adaptability supported the integration of Quaise's emerging technology from laboratory development into practical application.

Progress Toward Sustainable Geothermal

In mid-2025, building on this prototype work, Quaise achieved a noteworthy drilling milestone by reaching over 100 meters using its millimeter-wave system in Central Texas-a record for this novel method and a demonstration of its potential to extend beyond laboratory scales.

While commercial geothermal wells will require significantly greater depths, these early results underscore the promise of innovating within existing energy infrastructure to enable clean, reliable baseload power. Nabors' support and rig technology are helping accelerate this journey by providing a practical platform for development and testing, rooted in decades of drilling expertise.

Looking Ahead

Our collaboration with Quaise reflects Nabors' broader strategy to responsibly leverage industry experience and assets to help unlock scalable clean energy solutions. As geothermal technology evolves, these early prototype efforts illustrate how legacy energy infrastructure can catalyze sustainable innovation, offering a potential pathway to decarbonize energy systems while creating value for shareholders, communities, and the environment.

Cameron Maresh

Project Engineer of Energy Transition Solutions

Field demonstrations like this one provide valuable insight into how new technologies may intersect with existing operations. The experience underscored the importance of scalability, reliability, and integration when evaluating future opportunities. Nabors' ability to contribute and support to next-generation technology reflects a practical approach to transformation rooted in operational excellence.

Photo: Cameron Maresh (left), Andres Calabressi (right)

Our field demonstration highlighted the important role of Nabors' drilling teams in advancing millimeter wave drilling for superhot geothermal energy production. Nabors' adaptability, operational expertise, and willingness to engage beyond traditional drilling practices were instrumental to success, while their feedback provided valuable insight for refining our millimeter wave drilling technology to integrate seamlessly with existing rigs, equipment and infrastructure.

Andres Calabressi

Project Manager at Quaise

Timeline and Strategy

By embedding Enterprise Risk Management (ERM) into decision making processes, we foster a culture of risk awareness, enhance transparency, and promote consistency in managing risks.

0 to 1 Year

Short Term

Strengthen Sustainability Data Integrity

We are enhancing data-management processes and controls to improve the quality and reliability of sustainability data. Independent third-party assurance of emissions information continues to support reporting accuracy.

Advance Digital and Operational Performance

We are advancing drilling automation and remote operations, reflected in recognition as Digital Enabler of the Year, presented jointly with Halliburton and Service Provider of the Year for the third consecutive year, highlighting strong safety, efficiency, and technical performance.

Advance Sustainability and Talent Development

We are engaging in industry forums, including IADC, and expanding automation initiatives to support responsible drilling practices and strengthen digital capabilities.

1 to 3 YeARS

Medium Term

Expand Renewable Partnerships

We are advancing partnerships, including our collaboration with Quaise Energy, to support development of next-generation geothermal drilling technologies for deep, high-temperature resources.

Integrate ESG into Operations and Procurement

We are deploying automated rigs to reduce emissions and embedding sustainability considerations into equipment selection, vendor evaluation, and sourcing practices.

Support Inclusion in Energy

We are supporting representation and inclusion across the energy sector by elevating diverse perspectives through platforms such as Flipping the Barrel.

Enhance Efficiency Through Data and Automation

We are using predictive drilling and analytics, supported by Corva, to improve environmental performance and reduce fuel consumption, supported by continued improvements in data management.

over 3 Years

Long Term

Strengthen Sustainable Vendor Practices

We are aligning supplier and vendor guidelines with long-term sustainability objectives to support more responsible and consistent supply-chain practices.

Sustain Continuous Improvement

We are maintaining focus on data quality, practical innovation, and operational integration of sustainability to support long-term progress and responsible performance.

Regulatory Compliance

We are committed to meeting environmental regulations across all regions of operation. Our Environmental Management System (EMS) provides a consistent framework for compliance, monitoring, and continuous improvement. By anticipating regulatory changes and integrating them into planning, we strengthen resilience, reduce risk, and support responsible operations.

Environmental Training

82%

Spill Prevention, Control and Countermeasures (SPCC) - OLC

88%

Storm Water Pollution Prevention Plan (SWPPP) Training

85%

HazCom Training

89%

Engine Environmental Impact & Maintenance - OLC

Emissions Management and Reporting

At Nabors, we recognize the critical role of reducing greenhouse gas (GHG) emissions and improving energy efficiency in addressing climate change. Reducing emissions and improving energy efficiency are central to our decarbonization strategy. We are accelerating the adoption of low-carbon technologies, including electrified and hybrid power systems, digital automation, and energy management analytics, to systematically decrease fuel use and emissions intensity across our global operations.

How We Will Measure Success

1. Minimize our carbon footprint
2. Collaborate with customers to accelerate the transition to cleaner, more energy-efficient solutions, and drive innovation by creating and investing in cutting-edge technologies for a sustainable future.

How We Will Deliver Success

1. Reduction in Scope 1 GHG emission intensity per foot drilled
2. Emissions reductions achieved through deployment of cleaner energy solutions
3. Investments into clean energy research and patents granted for new technologies

We calculate and report emissions under an operational control approach, ensuring transparency and consistency across our disclosures.

Our emissions inventory encompasses both direct (Scope 1) and indirect (Scope 2) emissions from our global operations and is supported by robust monitoring and verification practices that maintain data integrity and accountability.

Third Party Assurance Statement

As part of our commitment to transparency and accuracy in greenhouse gas (GHG) emissions reporting, this report includes the Report of Independent Accountants issued by PricewaterhouseCoopers LLP (PwC), an independent registered public accounting firm. PwC conducted a limited assurance engagement on selected GHG emissions disclosed in this report for the year ended 2025.

Scope 1 Emissions

Direct emissions from sources owned or controlled by Nabors, primarily from stationary combustion engines used in drilling operations.

We are reducing these emissions by improving fuel efficiency, optimizing engine performance, and deploying electrified and hybrid power systems across our rig fleet.

Total Scope 1 Emissions

Total Stationary Combustion Emissions	908,680 MT CO2e
Total Mobile Combustion Emissions	4,853 MT CO2e

PowerTAP on Nabors Rigs

PowerTAP eliminates the need for diesel power generation and decreases emissions by connecting rigs to high-line power grids.

Diesel Saved Total (2025)	2,879,128 Gallons
CO2 Equivalent	29,395 MT CO2e
# of Rigs	8 Nabors Rigs

Scope 2 Emissions

Indirect emissions from purchased electricity, steam, and heating or cooling. In 2025, we expanded our boundary to include grid-supplied electricity used at rig sites, even when procured by customers, as these rigs remain under Nabors' operational control. This boundary refinement enhances alignment with the GHG Protocol and enables greater accuracy and completeness in future reporting cycles.

Total Scope 2 Emissions

53,279

MT CO2e

US Highline

88%

MT CO2e

US Offices and Facilities

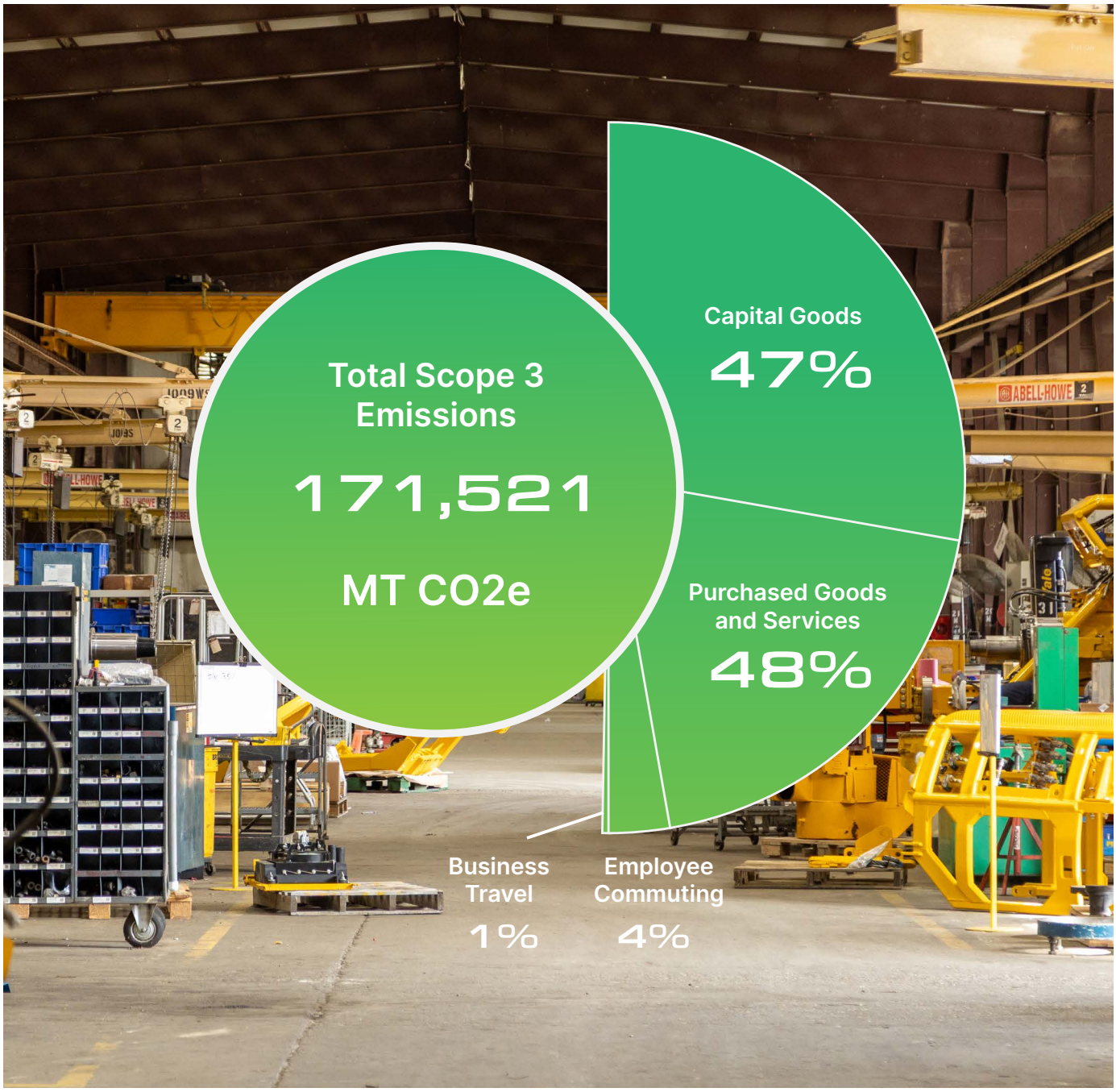
12%

MT CO2e

Scope 3 Emissions

Scope 3 emissions represent indirect greenhouse gas emissions that occur across the Company's value chain and are not included in Scope 1 or Scope 2. These emissions typically constitute a significant portion of total value-chain emissions and reflect activities both upstream and downstream of operations.

For 2025, the Company is reporting on Scope 3 emissions for Purchased Goods and Services, Capital Goods, Fuel- and Energy-Related Activities, Business Travel, and Employee Commuting. We continue to enhance data quality, coverage, and methodologies across the value chain are working to expand the scope and accuracy of Scope 3 emissions reporting in future reporting periods.



Research and Innovation

Nabors is investing in advanced technologies that deliver both operational performance and energy efficiency. Our focus includes:

- Rig electrification and hybrid power systems to reduce diesel consumption and emissions
- Energy management analytics to identify inefficiencies and optimize power use
- Automation and digitalization to improve drilling precision and minimize idle energy demand

These innovations not only lower GHG emissions but also reduce operational costs and downtime, aligning sustainability with business value creation.

Research and innovation are central to how Nabors Industries, through its Canrig business segment, advances safer, more efficient, and lower-impact drilling operations. Canrig's applied engineering focus is on developing and deploying practical technologies that improve energy efficiency, operational reliability, and emissions performance.

Advancing Efficiency Through Applied Engineering

In 2024 and 2025, Canrig's Energy Transition Product Line (ET) in conjunction with Canrig Engineering published peer-reviewed technical papers and delivered conference presentations focused on power systems, automation, and advanced control strategies. This body of work reflects a sustained commitment to improving drilling performance through technology and data-driven solutions.

A key area of innovation is rig electrification and grid power integration. Canrig's PowerTAP™ technology enables rigs to connect to utility power where infrastructure is available, reducing reliance on diesel generators. Canrig-led technical analyses and field case studies demonstrate reduced diesel consumption, lower emissions intensity, improved power reliability, and reduced noise-without compromising drilling performance.

Complementing electrification, Canrig has continued developing engine power management systems that optimize diesel generator operation and improve efficiency. These systems help rigs reduce their carbon footprint in areas where electrification or alternative power sources are unavailable or cost-prohibitive.

A Canrig paper presented at ADIPEC 2025 detailed a real-time power management system using advanced analytics and predictive models, with field results demonstrating approximately 3–7% fuel savings through improved load efficiency and reduced generator run time.

In addition to power systems innovation and technology adaptation, Nabors has successfully converted the majority of Nabors and its joint venture rig operations across the globe to LED lighting improving worksite visibility, reducing dependency on portable diesel power light towers, and minimizing foot traffic and noise pollution.

Canrig also shared applied research through industry publications, including Drilling Contractor Magazine, highlighting advancements in robotics, automation, and innovative power system configurations that support safer, more consistent, and more energy-efficient operations.

Together, these research and innovation efforts support Nabors' sustainability objectives by delivering deployable technologies that strengthen operational performance while reducing energy intensity and emissions.

As part of Canrig, a Nabors company, I've seen firsthand that long-term sustainability and transformation depend on how effectively we support our customers in the field. Our people take ownership of reliability, safety, and responsiveness, understanding that our performance directly impacts customer uptime and success. That customer-first mindset is a core part of our culture and a key driver of long-term value.

As a Field Service Manager, I see strong collaboration between field teams, operations, and engineering, which allows us to resolve issues quickly and proactively address customer needs. Operational improvements in training, standardization, and digital tools help us deliver consistent, high-quality service while reducing downtime and risk for our customers. This alignment not only improves execution in the short term but also positions us to adapt and transform as customer needs, technology, and market conditions evolve.

Ultimately, our ability to sustain growth and drive transformation comes down to how well we continue to develop our people, reinforce our culture, and evolve our operations. By staying focused on safety, performance, and continuous learning, we are well positioned to support the company's long-term vision while delivering reliable, high-quality service in the field.

Kenrick Roach

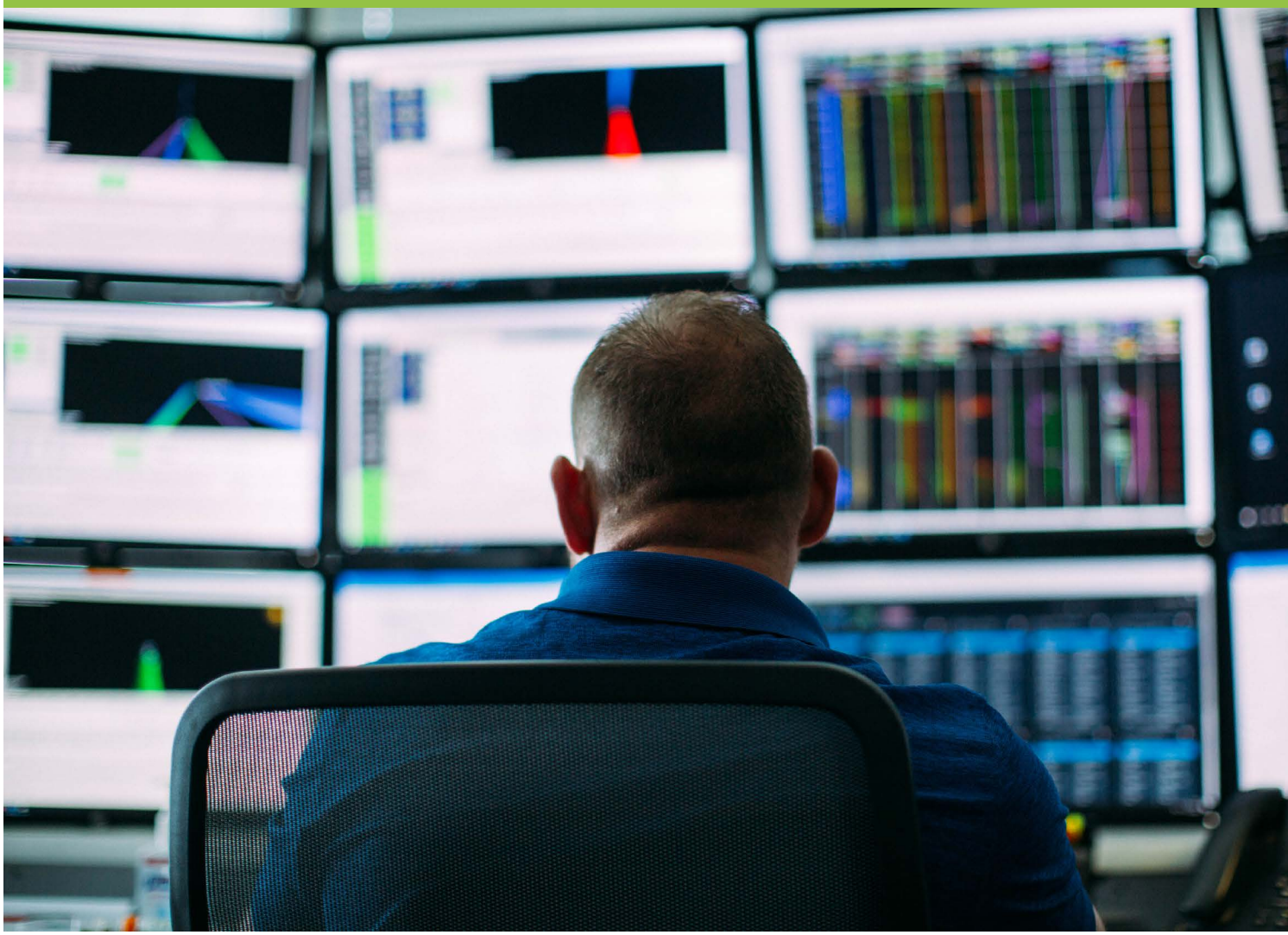
Operations Manager, Canrig

Rigline 24/7: 2025 Cost and Emissions Savings

$5,733,024

Dispatch Cost Savings

40,573	7,303,140	3,684	84.5%
Trips Saved	Miles Saved	Gallons of Fuel Saved	Rig Equipment Remote Resolution Rate



Resources

Our Environmental Stewardship approach is guided by our Environmental Policy and supported by an Integrated Management System (IMS) aligned with ISO 14001:2015. We prioritize pollution prevention, conservation of natural resources, and compliance with all applicable environmental requirements across our global operations.

We are committed to responsible resource management that minimizes environmental impact and supports operational efficiency. We address resource use or interaction through our focus on stewardship, compliance, and continuous improvement across all operations.

Biodiversity

While our operational sites are primarily determined by client and project locations, we remain committed to protecting biodiversity and minimizing our ecological footprint.

Biodiversity and spill-prevention protocols are integrated into all operational sites, supported by emergency preparedness and lifecycle asset management. We comply with all relevant environmental regulations and industry practices to prevent habitat disturbance, avoid spills, and preserve surrounding ecosystems. Through these efforts, Nabors supports the responsible development of energy resources while respecting the natural environments where we operate.

Water

We prioritize responsible water use and protection by adopting conservation, recycling, and reuse practices wherever feasible and by aligning our efforts with those of our clients, who own and manage the land where we operate.

Through wastewater recycling systems, spill-prevention programs, and training initiatives, we work to safeguard water quality and promote the efficient use of freshwater resources across our global footprint.

Colombia Case Study

At our operations base in Rubiales, we implemented a wastewater treatment system in 2022 that enables the reuse of treated water for camp restroom facilities. Since implementation, the system has **recirculated 2,619 m³ of wastewater**-equivalent to approximately 1.05 Olympic-size swimming pools-significantly reducing the need for freshwater extraction from the surrounding environment.

Beyond operational benefits, the initiative has also served as a platform to strengthen environmental awareness among personnel. It reinforces responsible water use, protection of local water resources, and individual accountability, particularly in environmentally sensitive operating areas.

Waste

Our waste management strategy emphasizes the reduction, reuse, and recycling of materials to minimize environmental impact and promote circular resource use. We adhere to strict protocols for waste handling, storage, and disposal, ensuring compliance with all applicable regulations.

By improving waste segregation at the source, engaging certified waste contractors, and encouraging continuous improvement in material efficiency, Nabors is reducing landfill contributions and fostering sustainable operational practices throughout the organization.

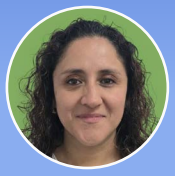
Mexico Case Study

At Nabors Mexico, the volume of recyclable materials-including paper, cardboard, plastics, and electronic waste-recycled in 2025 increased significantly compared to 2024, representing a **248% year-over-year increase**.

Electronic waste is removed from the Nabors system and sent for recycling through a coordinated process with the Government of the State of Campeche and authorized waste management companies, ensuring proper handling and disposal in accordance with applicable regulations.

In recognition of these efforts, Nabors Mexico received the Clean Industry Certification in 2025. This certification is awarded by Mexican environmental authorities and recognizes companies that demonstrate strong environmental performance and compliance with environmental management standards.

> “
>
> At Nabors Mexico, waste reduction is part of our commitment to environmental sustainability and the responsible management of our operations, aligned with our ESG strategy. Through this initiative, we aim to minimize the environmental impact of our activities, optimize resources, and strengthen operational efficiency.
>
> This project not only generates environmental, economic, and social benefits, but also reinforces our culture of environmental responsibility, our commitment to the communities where we operate, and the active participation of our personnel in achieving our sustainability goals.



Diana Nieto
Environmental Planner

Colombia Case Study

In 2025, approximately **3,400 kg of plastic waste** generated during 2024 operations was diverted from disposal and, in 2025, repurposed through a partnership with a local supplier. The recycled material was transformed into **plastic pallets that are now being used as pedestrian walkways on M-type rigs.**

This initiative reduced landfill disposal and the environmental footprint associated with conventional materials, while reinforcing effective waste segregation at source. It also served as a practical awareness tool for the workforce, demonstrating the value of proper waste management and how operational choices can contribute to improved sustainability performance.

Energy

Our approach to energy management focuses on improving operational efficiency while supporting lower-emissions energy production. Nabors integrates advanced technologies, automation, and data-driven insights into its drilling operations to optimize energy use, enhance equipment performance, and reduce fuel consumption across the rig fleet.

Through solutions such as engine management controls, dual-fuel and high-line power capabilities, and real-time emissions monitoring and analytics, Nabors continues to advance energy efficiency across its operations. These initiatives, combined with investments in emerging technologies such as energy storage, hydrogen, and other lower-carbon solutions, support the company's efforts to contribute to a more efficient and evolving energy landscape.

Saudi Arabia Case Study

In 2025, our Saudi Arabia team conducted a comprehensive electricity consumption reduction program was implemented across camps, staff housing, and facilities. Key measures included LED lighting upgrades, smart lighting controls, improved A/C efficiency, preventive maintenance programs, and reinforced awareness on energy conservation.

These efforts resulted in a measurable **29.83% reduction in electricity consumption**, reflecting meaningful progress toward improved energy efficiency.

> In 2025, our Saudi team translated sustainability into measurable daily practice. What I'm most proud of is how we aligned around practical actions and data; delivering a 29.83% reduction in electricity consumption, strengthening employee well-being, and enhancing compliance and governance through digital assurance, traceability, and transparency.

Mohamed Farrag
Saudi Arabia QHSE Manager

04

Health and Safety

NABORS

Our Approach

The health and safety of our employees is our highest priority. At Nabors, we are committed to a workplace where every employee returns home safely each day. This commitment informs our decision-making, shapes our operational practices, and guides the systems implemented across all locations.

Compliance with regulatory requirements and industry standards represents a foundational expectation. Our focus extends beyond compliance to embedding safety into everyday work practices and reinforcing it through shared accountability.

Our health and safety management system promotes a culture of resilience, discipline, and accountability. Employees are empowered to identify, report, and address potential risks, supporting safe and sustainable operations. By emphasizing safety-first principles, we strive to foster an environment where everyone is equipped to work safely, every day.

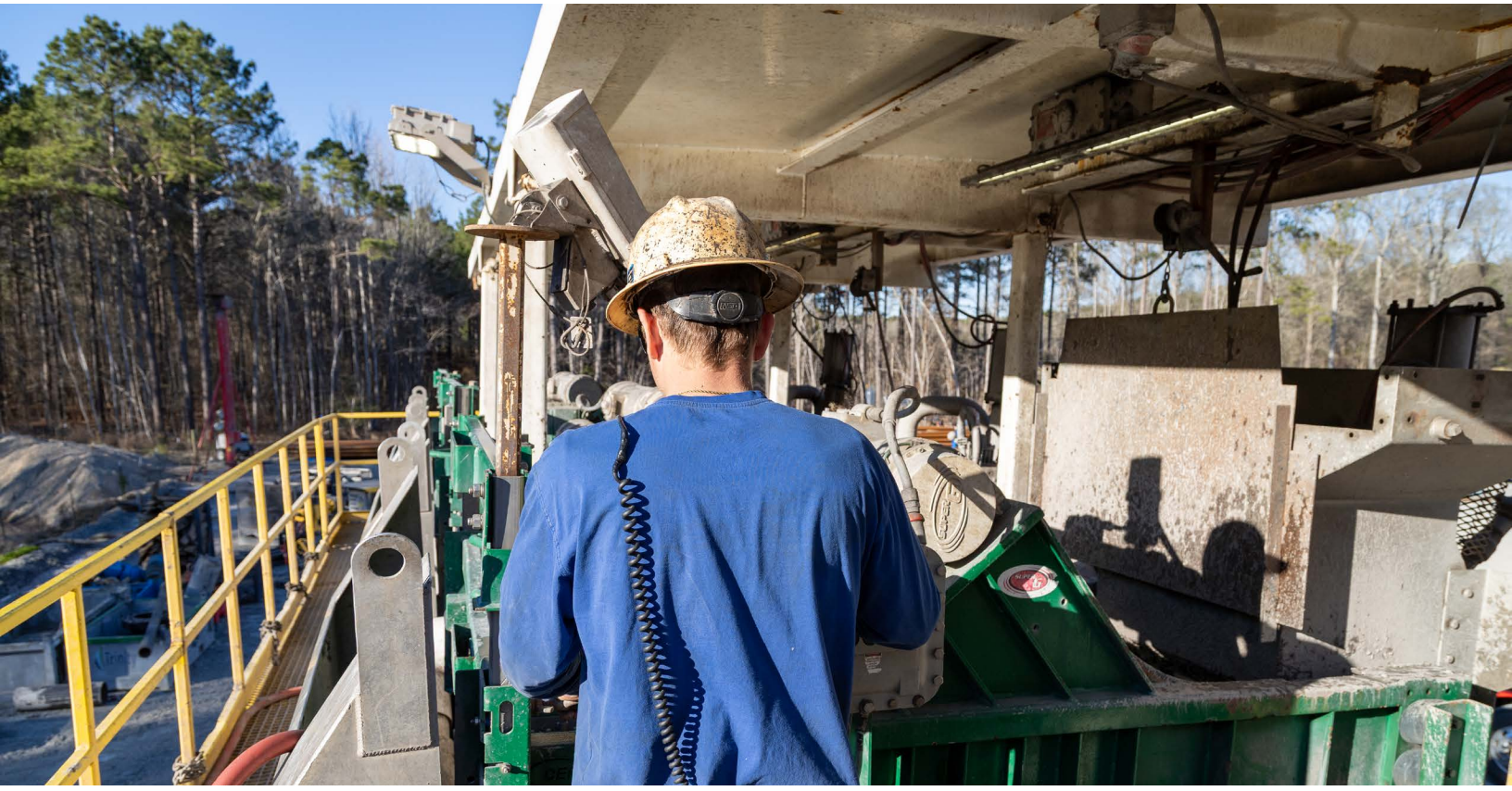
Nabors holds 45001:2015 Occupational Health and Safety system certifications for our operations in Colombia, Mexico, Oman, Indonesia and UAE.

0.42

Total Recordable Incident Rate

129

Rigs Recordable Free in 2025



Our Safety Focuses

Our approach to managing safety and health participation is deeply rooted in our safety culture and steered by our Journey to Excellence (J2E) program. Through clear expectations, continued investment in technology and training, and performance monitoring across our operations, we aim to reduce risk and support a safer, more resilient workforce. Key elements of this approach include:

Employee and Contractor Engagement

Ongoing training and awareness programs keep employees informed about industry best practices, emergency procedures, and safety protocols. Targeted training addresses specific risks and role-based responsibilities.

Health Management

Our health management systems encompass occupational health services, medical emergency response, fitness-for-duty protocol, and wellness initiatives. These systems are regularly reviewed and enhanced to respond to the evolving needs of our workforce.

Safety Committees and Feedback Mechanisms

Regular meetings and both in-person and anonymous reporting systems enable employees to raise concerns. Clear protections are in place for individuals who report incidents or safety issues in good faith, reinforcing trust and accountability.

Compliance and Continuous Improvement

Ongoing audits and evaluations support compliance with applicable regulations while identifying opportunities for improvement. Investments in advanced in safety technologies help mitigate risk and strengthen the overall safety of our work environment.

Inclusive Safety Culture

We foster a workplace culture in which everyone contributes to workplace safety through open communication and prompt reporting of hazards.

Our Strategy

Safety is a core value at Nabors and foundational to our operational culture. Our Occupational Health and Safety (OH&S) Management System provides a structured approach to identifying, assessing, and controlling risks that could impact our workforce or operations. The system aligns with internal requirements, contractual obligations, and applicable regulations while promoting a proactive, incident-free culture guided by Mission Zero.

We Are Committed To:

Maintaining a culture of safety through empowerment, accountability, and continuous improvement

Empowering employees to stop work when unsafe conditions or behaviors are observed

Identifying, assessing, and mitigating health and safety risks across all worksites

Operating with integrity and transparency while complying with applicable laws and standards

Engaging workers at all levels to promoted shared responsibility for safety

The OH&S Management System is guided by our Operations Excellence and Journey to Excellence policies and overseen by executive leadership. It is integrated into our broader sustainability governance framework and reviewed regularly to maintain alignment with international standards and emerging best practices. Nabors' Operational Guidelines establish company-wide requirements for safe, reliable, and compliant drilling operations.

The policy prioritizes the safety and health of personnel, environmental protection, equipment integrity, and well integrity, and applies to all operations globally. It defines clear roles and responsibilities, requires adherence to regulatory and contractual requirements, and sets minimum standards for equipment operation, maintenance, and drilling practices to manage operational risk and support consistent performance.

Total Accreddited Courses in 2025

491
Total Trainings Provided

9.3K
Total Hours

2.6K
Total Candidates

Oversight, Engagement, and Training

Effective oversight is central to our health and safety framework. Cross-functional teams—from frontline personnel to the Board of Directors-regularly review safety performance and guide continuous improvement efforts. We actively engage with industry organizations, including the International Association of Drilling Contractors (IADC), to remain aligned with recognized best practices.

Training and competency development are critical enablers of safe operations. These programs reinforce consistent safety practices and operational discipline across our global operations and include:

- Access to Medical and Exposure Record
- Bloodborne Pathogens
- Drug, Alcohol and Contraband
- Emergency Response
- Energy Isolation and Electrical Safety Awareness
- Fire Safety and Prevention
- Hazard ID and Risk Assessment
- Manual Handling
- Permit to Work
- Working in Extreme Temperatures
- Workplace Violence Awareness

Frameworks and Certifications

The Occupational Health and Safety (OH&S) Management System (MS) is aligned with the International Organization for Standardization ISO 45001:2018 standard. As of year-end, approximately 17% of our global operations, including sites in Colombia, Mexico, Oman, Indonesia and United Arab Emirates have achieved ISO 45001 certification through accredited bodies such as Bureau Veritas, Lloyd's Register Quality Assurance, and LMS Certification Limited. We continue to expand certification coverage and strengthen alignment across all operating regions.

Rules to Live By

Our Rules to Live By program establishes clear, life-saving rules for employees. These rules are reinforced through training, routine safety briefings, and visible postings at all worksites. The program emphasizes individual responsibility and supports a consistent, disciplined approach to safety.

Job Safety Analysis (JSA)

The Job Safety Analysis is a foundational element of our safety framework. Each task is systematically reviewed to identify potential hazards and define appropriate controls before work begins. By actively involving employees in the JSA process, we reinforce the practical risk management and shared ownership of safety.

We Always Check (WAC)

The We Always Check (WAC) program enhances the JSA process by providing a comprehensive and consistent approach to hazard identification and risk management. WAC supports high-quality safety analysis across all teams and worksites by:

- Aligning with Journey to Excellence principles
- Using open-ended questions to encourage engagement
- Incorporating visual tools, checklists, and best practice examples
- Applying standardized behavioral terminology and evaluation criteria

Safeguards

Our OH&S approach integrates engineering controls and advanced technologies to reduce risk and protect our workforce. Automation, robotics, and real-time data analytics improve precision and reduce exposure to hazardous tasks. Wearable sensors monitor air quality, while drones and robotic systems perform inspections and maintenance in high-risk areas, minimizing the need for direct human intervention.

Training and Competency Development

Training and competency development are central to sustaining safe operations. Our Learning Management System (LMS) provides consistent access to required training and enhances visibility into compliance and learning effectiveness. This approach strengthens accountability, supports regulatory compliance, and enables continuous improvement aligned with operational and safety priorities.

The Learning Management System plays a central role in how we develop our workforce and support safe operations. It provides employees with consistent access to required training while giving the organization clear visibility into compliance and learning effectiveness.

By connecting training design to operational and safety priorities, the system enables continuous improvement and helps ensure our learning efforts directly support business needs.

William Pham
Senior Instructional Design Supervisor

Photo: William Pham

Industry Accreditation

Rigline 24/7 Training Serivces maintains acceditation through the International Association for Drilling Contractors (IADC) for Drilling Industry Training, H_2S Safe, and RigPass, and also holds well control accreditation from both IADC and the International Well Control Forum (IWCF).

Drilling Industry Training includes:

- Fire Protection and Prevention
- Defensive Driving Driver Safety
- Competency Assessment Workshop
- Train the Trainer

Well Control Training

6,680	167	679
Number of hours	Number of classes	Number of candidates

Accredited Training Hours (Excluding Well Control)

2,624	324	1,675
Number of hours	Number of classes	Number of candidates

Stop Work Authority

Every employee has the authority and responsibility to stop work they believe is unsafe. When a hazard is identified, work must stop immediately and be reported to a supervisor.

Supervisors are responsible for:

- Stopping the work, if it has not already been stopped
- Addressing, controlling, or isolating the hazard
- Implementing corrective actions before work resumes

Employees will not face retaliation for exercising Stop Work Authority in good faith. This policy applies to all employees, contractors, and visitors. See our Stop Work Authority Policy for more information.

Health and Safety Performance Monitoring

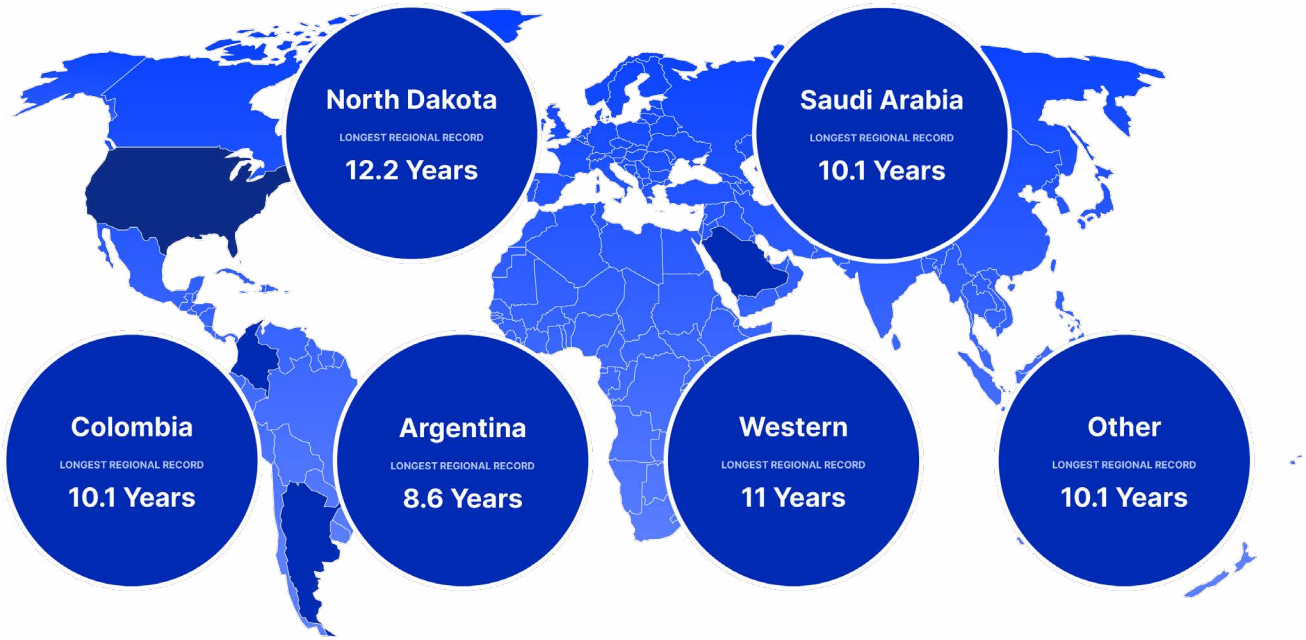
We monitor OH&S performance using internationally recognized methodologies, including the IADC Incident Statistics Program, OSHA recordkeeping requirements, and the SASB Oil and Gas – Exploration & Production standards.

Key performance metrics include:

- Total Recordable Incident Rate (TRIR)
- Serious Injury and Fatality Rate (SIFR+)
- Lost Time Incident Rate (LTIR)

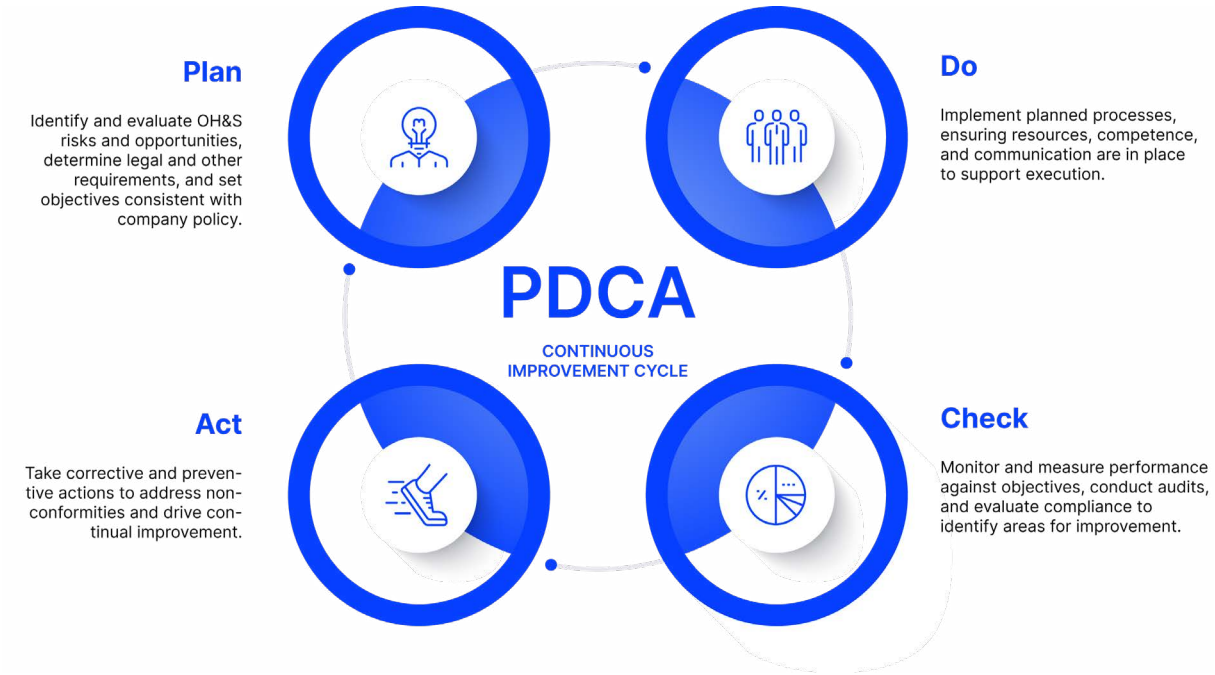
Performance data covers Nabors employees globally and is reviewed through audits, management reviews, and committee oversight to identify trends and improvement opportunities.

Rigs Achieving 8 or More Years Without a Recordable Incident



Continuous Improvement through PDCA

Our OH&S approach follows the Plan–Do–Check–Act (PDCA) cycle to drive continuous improvement. This structured approach facilitates consistent, effective management of health and safety across all operations.



Critical Incident Management

Our emergency response process enables rapid, coordinated action to protect personnel, the environment, and Company assets. Multidisciplinary teams maintain clear, step-by-step playbooks that define roles, responsibilities, and actions for a range of potential events.

Key Components

Tailored Emergency Plans

Each worksite maintains an emergency response plan addressing risks such as fires, spills, medical incidents, and severe weather. Plans are reviewed, updated, and practiced through drills and exercises.

Communication Protocols

Defined communication procedures support timely and accurate incident reporting to all relevant stakeholders.

Incident Command Systems

A clear chain of command is activated during emergencies to coordinate response actions and guide decision-making.

Emerging Risks and Extreme Conditions

We monitor regulatory changes and evolving industry risks to keep our safety programs current. Preventing heat-related illness remains a priority, supported by hydration schedules, access to cooling areas, and training on heat stress recognition and response. Additional safeguards are implemented for work in extreme temperatures to protect worker health and well-being.

Emergency Response

3,512
Number of Hours

82%
Compliance Rate

Spill Prevention, Control and Countermeasure (SPCC)

2,942
Number of Classes

82%
Compliance Rate

Working In Extreme Temperatures

2,573
Number of Candidates

86%
Compliance Rate

2025 Average Hours of Training

28.8
Full-time Employees

6.5
Contract Employees

34.6
Short Service Employees

Assurance

Our safety assurance approach emphasizes continuous improvement, strong governance, and data-driven oversight. We protect our workforce through training, safety performance analysis, audits, and inspections using key indicators—such as incident rates, near misses, and procedural compliance-to evaluate program effectiveness and identify improvement opportunities.

Oversight spans all levels of the organization, from frontline teams to executive leadership and the Board of Directors. Cross-functional reviews support accountability and alignment with best practices, while employee participation and engagement with industry bodies such as the IADC reinforce continuous learning and sector-wide improvement.

List of Internationally Recognized Certifications

ISO 14001: 2015
ISO 90001:2015
ISO 45001:2018
OSHA 18001:2007
API 7K
API 8 C
API Q1 & Q2

Average Hours of Safety Training per Employee

20.7

Safety Performance and Monitoring

Beyond standard regulatory reporting, we incorporate internal severity assessments into our safety management system. In addition to tracking incident frequency, we evaluate severity based on injury impact, recurrence potential, and root causes. This approach strengthens our understanding of how human behavior and operational conditions interact, supporting proactive risk prevention.

RigCLOUD is a core enabler of safer, more efficient drilling operations at Nabors. As the single operational data backbone across the fleet, it provides real-time visibility into drilling and critical equipment performance, reducing manual processes and enabling earlier identification of risks and inefficiencies. All core KPIs and operational reports at Nabors are generated from RigCLOUD, ensuring decisions are based on a consistent and trusted data source.

By enabling real-time decision-making, RigCLOUD supports continuous performance improvement and sustainability outcomes. Tools such as SmartPLAN help teams identify and reduce flat time as it occurs, leading to lower diesel consumption and reduced emissions. Embedded into daily operations, RigCLOUD supports Nabors' digital transformation by improving efficiency, strengthening collaboration, and delivering measurable operational and environmental benefits across the fleet.

Tatiana Borges
Director of RigCLOUD Operations

Photo: Tatiana Borges

Audits and Inspections

Internal audits, regular site inspections, and independent third-party certifications verify compliance and help identify emerging risks. These activities confirm that controls remain effective and support our culture of continuous improvement.

Internal audits, routine inspections, and independent third-party certifications serve as critical safeguards, supporting compliance and seeking to uncover potential risks before they escalate.

Building on these results, we plan to expand drone application and explore enhancements such as real-time analytics and AI-enabled predictive maintenance.

55%

Revenue Covered by Full Scope Audits

Recognition of Performance

Internal audits, regular site inspections, and independent third-party certifications verify compliance and help identify emerging risks. These activities confirm that controls remain effective and support our culture of continuous improvement.

Internal audits, routine inspections, and independent third-party certifications serve as critical safeguards, ensuring compliance and uncovering potential risks before they escalate.

Building on these results, we plan to expand drone application and explore enhancements such as real-time analytics and AI-enabled predictive maintenance.

Nabors honored for Health & Safety Excellence at GeoPark's Alianza Pro 2025

05

People

NABORS

Our Approach and Strategy

Our people are central to our success and the foundation of our long-term sustainability. We are committed to fostering a safe, inclusive, and ethical workplace that empowers our workforce, upholds human rights, and supports the communities where we operate.

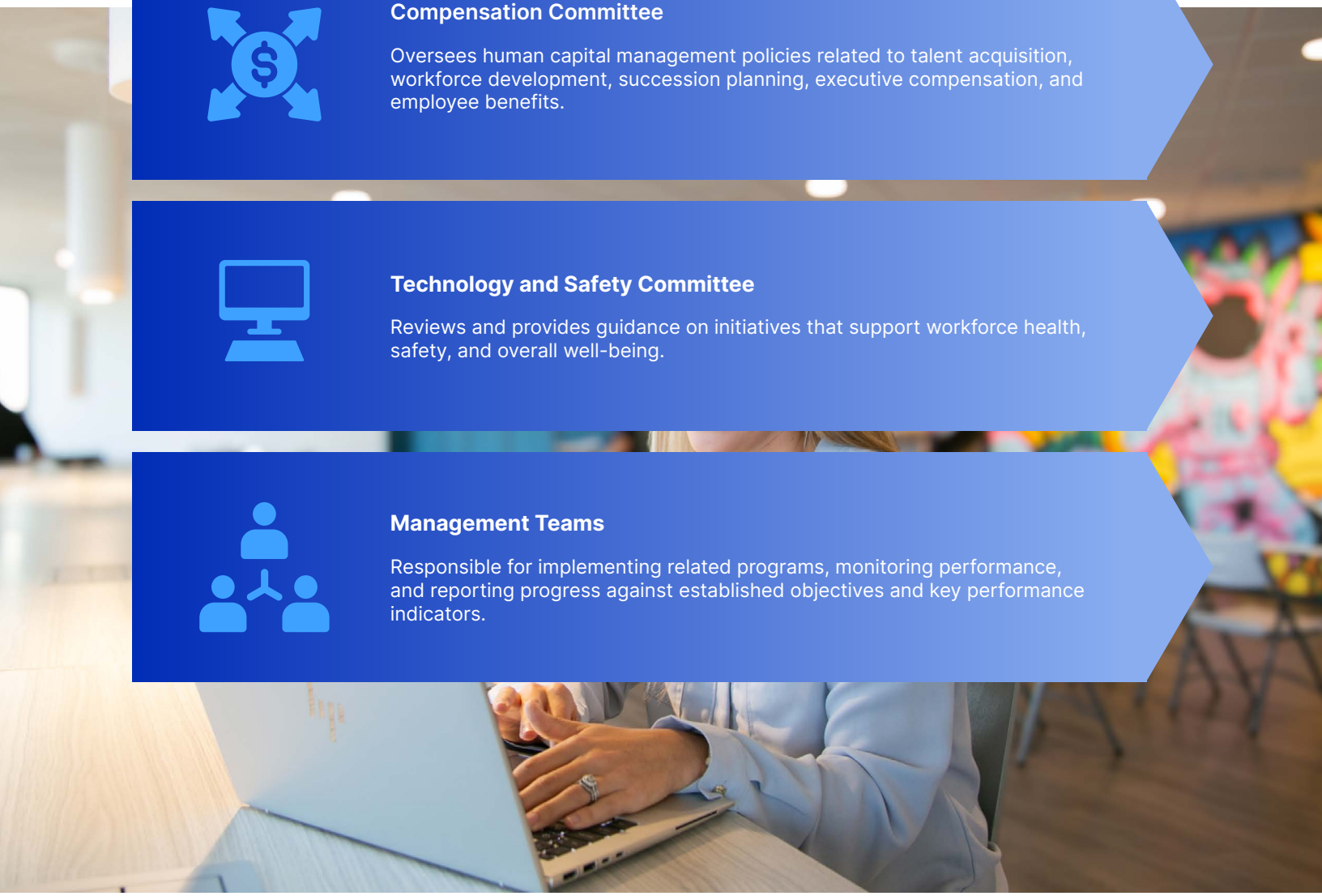
To manage these priorities consistently and effectively, we apply structured frameworks aligned with our core values and recognized global standards. These frameworks support the identification of risks, the setting of objectives, and the measurement of progress across key social topics, including health and safety, diversity and inclusion, labor practices, and community engagement.

Our approach emphasizes continuous improvement. Through regular assessments, benchmarking, and stakeholder engagement, we strengthen our ability to respond to evolving expectations and drive meaningful, measurable outcomes. By embedding these practices into our operations, we cultivate a resilient and engaged workforce, one that advances both our organizational success and our positive contribution to society.

Social Governance and Oversight

Effective governance integrates social commitments across all levels of the organization. Oversight of social topics is embedded within the broader sustainability governance framework, with clear accountability assigned to the Board of Directors and its committees.

The Board of Directors provides strategic direction on human capital and social responsibility priorities, including workforce well-being, diversity and inclusion, human rights, and ethical business conduct. Board level oversight is supported through the following roles and responsibilities:



Compensation Committee

Oversees human capital management policies related to talent acquisition, workforce development, succession planning, executive compensation, and employee benefits.

Technology and Safety Committee

Reviews and provides guidance on initiatives that support workforce health, safety, and overall well-being.

Management Teams

Responsible for implementing related programs, monitoring performance, and reporting progress against established objectives and key performance indicators.

People		
Sub-topic	**How we will deliver success**	**How we measure success**
Worker Health and Safety	Prioritize the health and safety of our workforce by focusing on risk and hazard reduction and promoting health and well- being	Number of health and safety training sessions conducted Compliance rate with health and safety training Total Recordable Incident Rate (TRIR). Number of rigs operating without recordable incidents
Human Rights	Maintain and uphold the fundamental rights and dignity to individuals across our global operations and supply chains.	Compliance rate for Human Rights training Number of supplier human rights assessments completed
Talent Management	Attract, develop, and retain a diverse and skilled workforce, by cultivating an environment that encourages employee growth and success.	Percentage of localized hires relative to total workforce Representation of women in leadership roles Average hours of career development training per employee Employee turnover and retention rates
Corporate Citizenship	Demonstrate our commitment to the community and environmental stewardship through educational, volunteer, and charitable activities.	Hours of volunteer service by employees Community service or charity hours Total charitable contributions

Our Employees

Nabors is committed to attracting, developing, and retaining a skilled and engaged workforce. Our human capital management practices are grounded in ethical employment practices, alignment with international labor standards, and strong focus on continuous learning and workforce development.

We promote fair and equal opportunity, workplace security, and the prevention of forced labor and human trafficking across our operations. Ongoing investments in employee well-being, community engagement, and workplace safety support a healthy, inclusive, and productive work environment. Our employment practices are designed to provide appropriate working hours, competitive wages, and comprehensive benefits consistent with applicable regulations and recognized standards.

At Nabors, Safety, Quality, and Service Excellence are the foundation of how we operate, lead, and sustain performance. They reflect our commitment to putting people first, upholding operational integrity, and creating long-term value for our customers, communities, and shareholders. These principles are not static - they are strengthened through continuous transformation as our business, technologies, and operating environments evolve.

Our sustainability journey builds on protecting what matters most: our workforce and the environments in which we operate. Strong QHSE performance is grounded in a culture of accountability, learning, and transparency. Across our operations, employees continue to speak up, challenge unsafe conditions, and take ownership of outcomes. This shared responsibility, spanning rigs, support functions, and leadership, drives consistency in execution and builds resilience amid increasing operational complexity.

Service Excellence is a direct outcome of this cultural transformation. When people are well trained, empowered, and supported by clear processes and reliable systems, sustainably high performance follows. We invest in building capability at every level through competency development, active leadership engagement, and data-driven decision-making. In doing so, quality is embedded into planning and execution, rather than inspected after the fact.

As expectations evolve and technologies advance, QHSE continues to transform alongside the business as a strategic partner. We are moving beyond traditional lagging indicators toward predictive, risk-based insights that enable earlier intervention and harm prevention. Digital tools, advanced analytics, and remote support capabilities are strengthening how we identify trends, manage risk, and enhance operational reliability. At the same time, we recognize that technology alone is not the solution, as human judgment, experience, and leadership presence remain essential to sustaining high performance. We are deliberately developing and empowering leaders from within our organization to preserve our culture of excellence and continue building a workforce ready for the future.

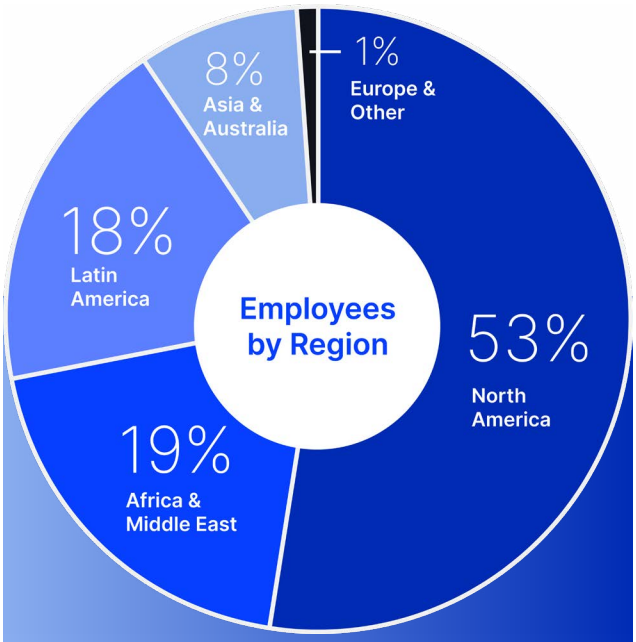
Our focus is to remain aligned with the designed roadmap of integrating governance with execution, aligning standards, training, operational controls, and service delivery into a unified system that supports safe, efficient, and reliable operations worldwide. For Nabors, sustainability means building durable systems, developing our people, strengthening operational discipline, and fostering customer partnerships grounded in trust, performance, and shared accountability.

Strength Through Transformation means continuously improving how we operate while remaining anchored in our core values. By investing in people, embracing innovation, and maintaining an unwavering commitment to safety and quality, Nabors is building a stronger, more resilient organization; one that delivers excellence today while preparing for the demands of tomorrow.

Daryl Ramnarace

Vice President of Quality, Health, Safety and Environment

Photo: Daryl Ramnarace



92
Nationalities

5%
Of workforce identifies as female

35%
Of U.S. Managers and above are racially diverse

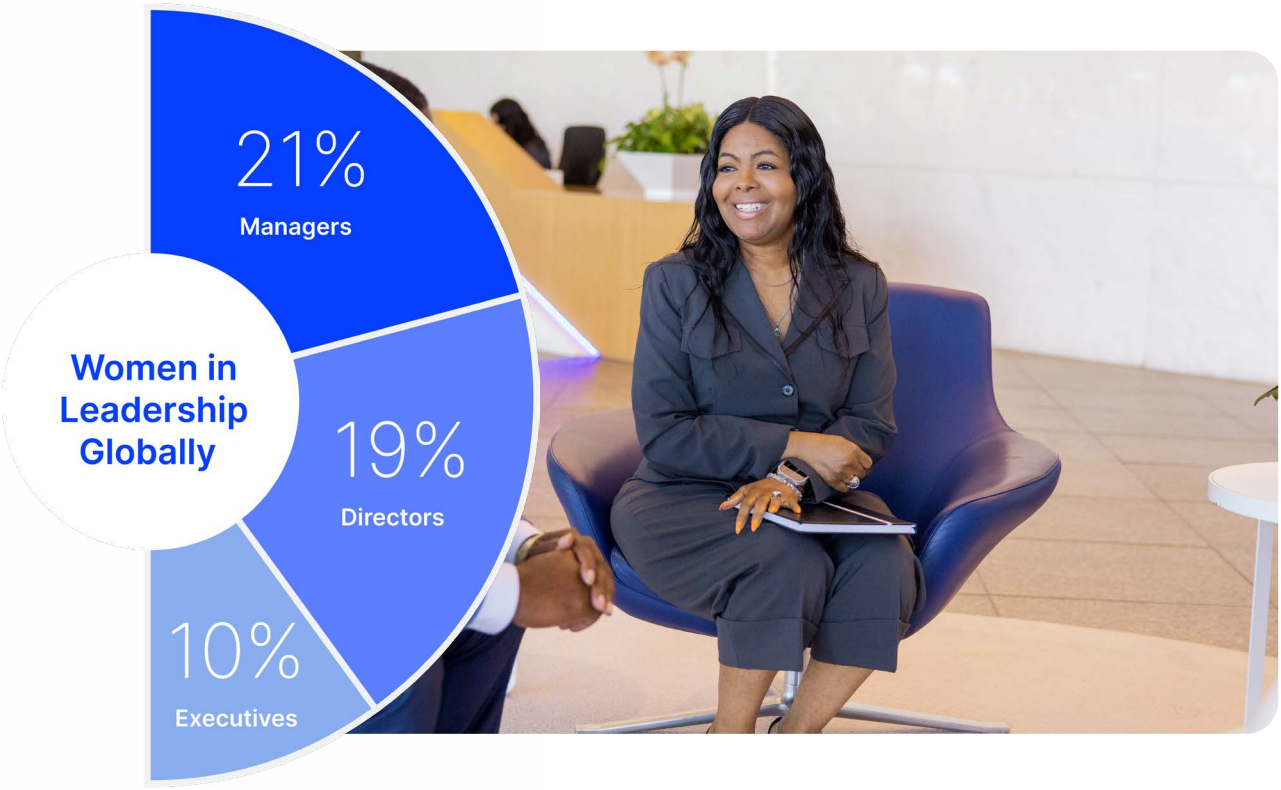
20%
Of management positions are held by women[1]

[1] Management positions include Executive, Director, and Manager.

Talent Management

The Company is committed to workforce development as a key driver of innovation and operational excellence. Through targeted investments in training, skill enhancement, and upskilling programs, we equip employees with the capabilities required to adopt emerging technologies and evolving operational processes.

We strive to foster a work environment where employees feel engaged, supported, and empowered to grow their careers. Our talent management approach emphasizes employee engagement, continuous professional development, and targeted training to maintain a highly skilled workforce that operates in a fair, respectful, and inclusive environment and is well prepared to meet the evolving demands of our industry.



Recruiting and Onboarding Talent

At Nabors, we recognize that building strong collaborative teams is essential to delivering excellence and advancing our strategic objectives. Our recruiting and onboarding approach is designed to attract top talent and provide structured, comprehensive support as new employees integrate into the organization and begin contributing to our culture and performance.

3,169

New Employees in 2025

Talent Internship Program

Our talent internship program is designed to develop the next generation of leaders in the energy industry. Through hands-on experience, structured mentorship, and comprehensive training, interns gain practical insights and critical skills that accelerate their professional development and readiness for full-time roles.

University Affiliation

Nabors maintains strong partnerships with leading universities to foster talent development and innovation. In 2025, we were engaged with six universities to continue our university and vocational outreach program, expanding access to early-career opportunities and supporting long-term workforce development.

Military Recruiting

We continue to broaden our military recruitment efforts through a strategic collaboration with Recruit Military. This partnership enables Nabors to attract highly skilled and disciplined veterans and to integrate their leadership, technical expertise, and operational experience into our workforce.

Workforce Health and Wellness

We are committed to supporting the health and well-being of our employees at the local, regional, and global levels. Our comprehensive approach focuses on identifying key health risks, promoting prevention, and fostering a safe and resilient workforce.

Key initiatives include:

- **Health Surveillance and Monitoring:** Ongoing health risk awareness initiatives addressing ergonomics, workplace accommodations, heat-related illness, stress, and fatigue, empowering employees to recognize risks and take preventive action.
- **Fitness for Duty:** A structured process to confirm employees are mentally and physically prepared to perform their roles safely, including medical evaluations, substance abuse testing, and other health assessments.
- **Fatigue Management:** Policies and practices are designed to manage fatigue risks. Additional details are outlined in our Field Technician Duty Cycle and Fatigue Management Policy.
- **Industrial Hygiene Programs:** Proactive measures to identify, monitor and mitigate workplace hazards, including air quality monitoring, exposure management, and proper use of personal protective equipment (PPE).
- **Wellness and Fitness Programs:** Whole-person wellness offerings such as on-site fitness facilities, exercise equipment in remote locations, group activities, and wellness challenges that support both physical and mental health.

SPOTLIGHT

ACE Program Spotlight

CELEBRATING COHORT 2

The Actively Changing Energy (ACE) program is Nabors' early-career development initiative designed to prepare emerging talent to lead the future of energy. Launched in 2022, ACE recruits high-performing new college graduates and places them in a structured, hands-on rotational program across multiple roles and departments.

At the core of ACE is its strong sense of community. Each cohort brings together participants from across the organization, creating a network of peers who support and challenge one another. Through real-world projects, mentorship, and cross-functional exposure, participants gain technical capabilities, professional confidence, and a deeper understanding of where they can make the greatest impact.

With four cohorts completed and a fifth cohort planned for June 2026, ACE continues to build a diverse and capable pipeline of future leaders.

Yichong Liang

Engineer, Data Sciences and Analytics

The ACE program has given me exposure to parts of the business I wouldn't normally see early in my career. Through hands on projects and rotations, I've developed both technical and problem-solving skills while learning how different teams collaborate. It's been a great way to understand the bigger picture of the company and where I can add the most value.

Ana Martinez

Data Engineer, Data Sciences and Analytics

Through the ACE rotational program, I have developed a well-rounded understanding of engineering operations while contributing to high-impact projects. The breadth of experience and mentorship has accelerated my professional growth and brought clarity to future career opportunities. It has been a defining early-career experience.

Hamza Raza

Software Engineer, Applications and Advisory

The ACE program has given me the opportunity to explore different business units and technical areas while gaining a strong understanding of how the organization operates as a whole. The flexibility and openness of the program encourage creativity, allowing me to think beyond my immediate role and contribute new ideas and solutions. Through my rotations, I've been able to apply my skills in meaningful ways that create real value for the business. Beyond my core responsibilities, I also helped initiate a partnership between Nabors and RedM, creating an avenue for community engagement and social impact. Through this effort, Nabors financially contributed toward human trafficking awareness, reinforcing the company's commitment to making a meaningful difference beyond the workplace. Overall, ACE has been instrumental in shaping my growth and expanding the possibilities for where I can make an impact.

Aravind Pasunuri

Automation Engineer, Controls and Automation

The ACE program has been a transformative experience, providing a strong foundation for future growth. My initial rotations offered invaluable hands-on exposure to rig visits, commissioning, and troubleshooting, allowing me to apply theoretical knowledge in practical settings. Working across diverse teams broadened my understanding of our platforms and strengthened collaboration skills. ACE is truly a catalyst for professional development and an opportunity to make a meaningful impact on the future of energy.

Paola Muñoz

DERRICKHAND II

Photo: Paola Muñoz standing second from the left amongst collegues

SPOTLIGHT

On October 16, 2014, Paola Muñoz, Derrickhand II, joined Nabors as part of the first group of women to work on drilling crews in Neuquén, Argentina. At the time, the rig floor remained largely unexplored territory for women. Her participation marked an important step forward in expanding opportunity within field operations.

As Paola marks 10 years with the company, we recognize her dedication, professionalism, and steady leadership. Her journey reflects how individual contributions can help drive meaningful progress and shape a more inclusive future.

SPOTLIGHT

In 2025, Austin Groover, Global Senior Director of Performance Tools, RigCLOUD®, and Directional Drilling, who was named a Hart Energy 2025 Forty Under 40 honoree. This prestigious recognition honors emerging leaders who demonstrate exceptional innovation, technical excellence, and positive impact across the energy value chain.

Since joining Nabors, Austin has played a pivotal role in the development and commercialization of SmartSLIDE®, reinforcing our culture of continuous improvement and advancing technologies that enable safer, more efficient, and more sustainable drilling operations.

Selection to the Forty Under 40 class is highly competitive, underscoring the significance of this achievement. Through his commitment to innovation, collaboration, and operational excellence, Austin continues to help shape the future of the energy industry and drive meaningful progress for our stakeholders.

Austin Groover

GLOBAL SENIOR DIRECTOR OF PERFORMANCE TOOLS, RIGCLOUD®, AND DIRECTIONAL DRILLING

Photo: Austin Groover

Learning and Development

At Nabors, developing our people is fundamental to sustaining long-term performance and supporting the evolving needs of our industry. Our learning and development efforts focus on building practical skills, strengthening leadership capabilities, and ensuring employees have the tools needed to operate safely, efficiently, and responsibly.

Our approach emphasizes measurable impact, operational readiness, and accessibility. By aligning training with business and industry standards, we support a workforce that is prepared for today's challenges and capable of driving progress in the years ahead.

34.2

Average Hours of Training per Employee

Hours of Training by Management Level

Management Level	Hours of Training
Administrative Support	8.1
Director	7.0
Executive	5.7
Field Operations	34.5
Individual Contributer	22.9
Manager	11.7
Supervisor	47.7

At Nabors, workforce development is not just a training initiative—it is a strategic enabler. We recognize that learning is deeply connected to how we operate every day. Our strength lies in investing in our people through structured, competency-based learning that supports safety, performance, and growth. By aligning development with operational needs, we foster culture of continuous learning that fuels transformation. As the industry evolves, we will continue to align training with emerging technologies and evolving business needs to ensure our workforce remains future-ready.

Michelle Muse
Director of Training, Learning and Development

Photo: Michelle Muse

Competency Assessment and Development

Our Competency Assessment Management System (CAMS) provides a consistent framework for evaluating skills, identifying development needs, and supporting career progression. In 2025, we enhanced this system through the deployment of a cloud-based Human Capital Management platform across 24 countries, improving visibility of workforce capabilities and long-term planning.

CAMS now incorporates real-time progress tracking and adaptive learning recommendations, enabling more targeted training and supporting continuous improvement. These enhancements support employees in receiving the skills and knowledge required to perform safely, effectively, and in accordance with operational and regulatory expectations.

Rigline 24/7™ Training Services

Our Rigline 24/7™ Training Services delivers accredited training programs through 13 global training centers, combining classroom instruction, hands-on learning, and state-of-the-art simulator technology for Nabors personnel and industry professionals. Rigline 24/7 Training Services holds accreditations through IADC for Drilling Industry Training, H_2S Safe, and RigPass. Also holding Well Control accreditations with IADC and IWCF.

Learning and Development Employee Training	Total Hours	Total # of Classes
Total Rigline Training Hours	6,680	167
Accredited Training Hours (no Well Control)	2,624	324
Average hours of career development per employee	3.41	

Leadership Development

The RigLEAD program provides structured leadership development for Rig Managers and Superintendents, blending job-specific training with leadership skill-building to promote safety, operational performance, and employee engagement.

Learning and Development Employee Training	Total Hours	Total # of Classes	Total # of Candidates
Total RigLead Training Hours	432	27	285

Performance within Industry

When measured against IADC well control analytics standards, our performance stands out as a clear indicator of our operational discipline and forward-thinking approach. These results validate our continued investment in safety, sustainability, and excellence across all operations.

135
Courses Conducted in Person [3]

31
Virtual Courses

Nabors Mentorship Program

Our global mentorship program connects employees across regions and disciplines, supporting career development, knowledge sharing, and collaboration through structured workshops and mentor-mentee pairings.

62%
Male Participation

38%
Female Participation

58
Mentees

100%
Mentees Matched with a Mentor

[3] Includes accredited courses. This encompasses Well Control, International RigPass, USA RigPass, Drilling Industry Training (DIT), and H_2S Safe

Local Hiring and Workforce Development

Nabors prioritizes local hiring to strengthen communities, promote inclusive employment practices, and build a workforce with strong regional knowledge. This approach supports local economic development, reflects the diversity of the regions in which we operate, and reinforces long-term community engagement.

By recruiting and developing local talent, we foster cultural connection, promote equitable employment opportunities, and demonstrate our commitment to sustainable community development.

Local Employees by Country of Operation (%)

Region	Expatriate	National	Third Country National
Africa & Middle East	2%	30%	68%
Asia & Australasia	8%	90%	2%
Europe & Other	4%	87%	9%
Latin America	0%	99%	0%
North America	1%	98%	1%

88%

Average Local Employees Globally

Our Communities

Nabors is committed to being a responsible and respectful member of the communities in which we operate. We conduct our business ethically, uphold human rights, and contribute in meaningful ways to the well-being of the communities that support our workforce and operations.

Our approach emphasizes safe working conditions, fair treatment, and alignment with local laws and expectations, alongside support for initiatives that strengthen community resilience and quality of life. Through consistent, practical actions, we seek to be a positive and trusted presence in the places we call home.

SPOTLIGHT

Simon Gonzalez

HEAD OF PROCUREMENT AND SUPPLY CHAIN

> **Nabors will continue engaging suppliers on equipment reliability, energy efficiency, and waste reduction to support lower-carbon, cost-effective operations aligned with energy transition commitments.**

Photo: Simon Gonzalez

Why Responsible Supply Chain Management Matters

Nabors' drilling and technology operations rely on a global supplier network for critical equipment, materials, and services. Responsible supply chain management strengthens operational resilience, protects people and assets, and supports safe, reliable performance worldwide.

Supply chain governance reduces third-party safety, quality, and compliance risks while supporting consistent service delivery.

Structured sourcing supports qualified local suppliers and strengthens community relationships. Supplier collaboration on logistics efficiency, equipment reliability, and energy performance supports cost control and environmental objectives aligned with Nabors' energy transition strategy.

Nabors integrates supplier qualification, contractual standards, and performance oversight into core procurement processes to reduce risk, reinforce accountability, and support dependable operations across diverse geographies.

Value Delivered

- **Operational reliability:** Supports rig uptime and customer commitments
- **Risk reduction:** Reduces third-party safety, quality, and compliance gaps
- **Ethics and compliance:** Addresses sanctions, anti-corruption, labor practices, and responsible sourcing
- **Environmental performance:** Supports emissions management through efficiency and logistics optimization
- **Local content:** Enables participation of qualified regional suppliers

Strengths That Enable Effective Supply Chain Risk Management

Nabors manages supply chain risk through a structured, risk-based framework supported by global procurement policies, category strategies, and cross-functional governance.

Suppliers are evaluated using standardized qualification processes assessing financial stability, QHSE performance, quality systems, insurance coverage, and regulatory compliance. Higher-risk and mission-critical categories receive enhanced review.

Simon Gonzalez

HEAD OF PROCUREMENT AND SUPPLY CHAIN

Contractual mechanisms reinforce accountability through supplier codes of conduct, audit rights, performance obligations, and corrective action requirements. Supplier performance scorecards track delivery, quality, safety, and responsiveness to inform sourcing decisions and continuous improvement.

Resilience is strengthened through dual sourcing, strategic inventory positioning, and contingency planning. Elevated-risk procurement decisions are reviewed by legal, compliance, and operations leadership.

Key Enablers

- **Risk-tiered qualification:** Due diligence aligned to supplier criticality
- **Contractual governance:** Codes of conduct and audit rights embed expectations
- **Category strategies:** Dual sourcing reduces single-supplier dependence
- **Performance management:** Scorecards support accountability and corrective action
- **Cross-functional oversight:** Integrated reviews strengthen risk evaluation

How Procurement Will Support Resilience and Efficiency Going Forward

Procurement is focused on strengthening supply chain resilience while improving efficiency and sustainability performance through better visibility, planning, and supplier collaboration.

Improved lead-time management and critical spares planning will better align inventory with demand, reducing downtime risk and expediting costs. Expanding qualified supplier pools across regions will increase flexibility and reduce geopolitical concentration. Digital procurement workflows will enhance compliance transparency and supplier performance tracking.

Nabors will continue engaging suppliers on equipment reliability, energy efficiency, and waste reduction to support lower-carbon, cost-effective operations aligned with energy transition commitments. Procurement remains integrated into enterprise risk management and business continuity planning.

All vendors are required to sign a Master Services Agreement (MSA) and undergo a supplier evaluation process prior to engagement.

100% of New Suppliers in 2025 and

100% of Strategic Suppliers

were screened against defined social criteria as part of this process.

Local Procurement and Supplier Development

Nabors emphasizes local sourcing as a key component of our sustainable business practices. By partnering with small and medium-sized enterprises, we support job creation, encourage locally driven innovation, and contribute to the strength and resilience of local economies.

Our procurement approach includes evaluating supplier capabilities, implementing targeted development initiatives, and applying clear quality and performance standards. These efforts are designed to elevate supplier performance while ensuring reliability, safety, and efficiency across our supply chain.

Building trust through transparent and consistent communication is central to our supplier relationships. This collaborative approach fosters continuous improvement, delivering mutual benefits through enhanced quality, cost efficiency, and the reliable delivery of goods and services.

Supplier Due Diligence and Ethical Sourcing

We apply due diligence processes to evaluate and monitor our suppliers. Our Vendor Guidelines and supplier selection protocols require adherence to ethical sourcing practices, respect for human rights, and responsible business conduct. Suppliers also are expected to comply with our Human Rights Policy.

56%

Vendors are Local

1,388

Vendors are Local out of 2,478

Human Rights

Nabors upholds internationally recognized human rights principles and expects all individuals working on our behalf to do so voluntarily and under fair, safe, and respectful conditions. These expectations extend to all contractors, suppliers, and business partners.

Our Human Rights Policy[4] strictly prohibits all forms of child labor, forced labor, debt bondage, deceptive recruitment, human trafficking, and related abuses. This commitment applies to every aspect of our operations and supply chain, including labor camps, shore bases, and offshore platforms.

[4] This Policy is grounded in the United Nations Universal Declaration of Human Rights and ILO core conventions (ILO C29 & C105 on forced labor; ILO C138 on minimum age; ILO C182 on worst forms of child labor).

Governance

Oversight of our human rights program is provided by the Governance & Nominating Committee, supported by Executive Sponsors. Functional leaders across Finance, HR, QHSE, Supply Chain, Legal, Security, and Operations are responsible for implementation within their respective areas. Human rights risks are integrated into routine operational risk assessments and incident prevention processes to provide consistent oversight and accountability.

Risk Identification and Due Diligence

We apply a risk-based due diligence approach to identify, assess, and mitigate human rights risks across our operations and supply chain. Assessments are conducted when entering new regions or initiating new contracts, with enhanced review in higher-risk geographies. Identified risks are escalated through management and tracked to resolution.

Early Stage Decision Making

Human rights considerations are incorporated into our early-stage decision-making processes, including project planning and partnership development, allowing potential impacts to be identified and addressed before commitments are made.

Labor Rights and Fair Employment

The Company maintains a zero-tolerance approach to child labor, forced labor, and human trafficking across its operations and supply chain. Employment is voluntary, and workers are free to leave employment after reasonable notice.

Consistent with International Labour Organization (ILO) Conventions No. 138 and 182, we prohibit the employment below the legal minimum working age and restrict hazardous work to individuals aged 18 or older. We do not permit any form of forced, bonded, indentured, prison, or trafficked labor, nor practices such as recruitment fees to workers, retention of personal identification documents, deceptive recruitment, restrictions on movement, intimidation, wage withholding, unsafe working conditions, or excessive overtime.

Recruitment and employment practices are designed to promote transparency and fairness. Workers are not charged recruitment fees, retain control of their personal identification documents, and receive employment terms in a language they understand. Compensation, working hours, and benefits meet or exceed applicable legal requirements.

Community and Indigenous Rights

We respect the rights of local communities and indigenous peoples, consistent with the UN Declaration on the Rights of Indigenous Peoples (UNDRIP).

- Operations teams engage early with customers and, where appropriate, local communities to identify and address potential impacts.
- Where relevant, we support the application of Free, Prior, and Informed Consent (FPIC) principles and maintain ongoing dialogue.

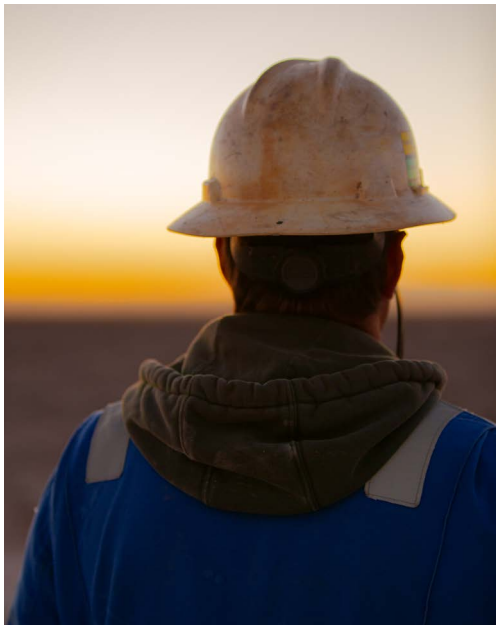
Training and Awareness

All employees are required to complete annual Code of Conduct training. Employees in higher-risk roles receive additional training on labor standards, security, and supply chain human rights risks.

Our Code of Conduct training covers:

- Living our Values
- A Practical Guide to our Code of Conduct
- Delivering Results
- Doing Business the Right Way

We also provide dedicated human rights training, with role-specific modules for supervisors and employees in or human rights related functions. Training is offered in four languages and addresses salient risks, such as child and forced labor, and human trafficking across both direct operations and the supply chain.



Forced Labor and Modern Slavery

Nabors maintains a zero-tolerance policy for child labor, forced labor and human trafficking throughout our operations and supply chain. All work must be freely chosen, and all workers are treated with dignity and respect.

Our policy aligns with international conventions and applicable laws and reinforce our commitment to ethical business conduct, responsible sourcing, and the protection of fundamental human rights throughout our value chain.

RedM Initiative

In 2025, Nabors partnered with RedM to support survivors of human trafficking and raise community awareness. Employees volunteered at the Action Speaks event, assembling “freedom bags” containing essential items and messages of encouragement for survivors beginning their recovery.

We also participated in a community gala hosted by Redeemed Ministries, RedM, and Keep Houston Free, which raised funds and recognized ongoing anti-trafficking efforts. These activities reflect our continued commitment to supporting organizations that make a meaningful impact in the communities where we live and work.

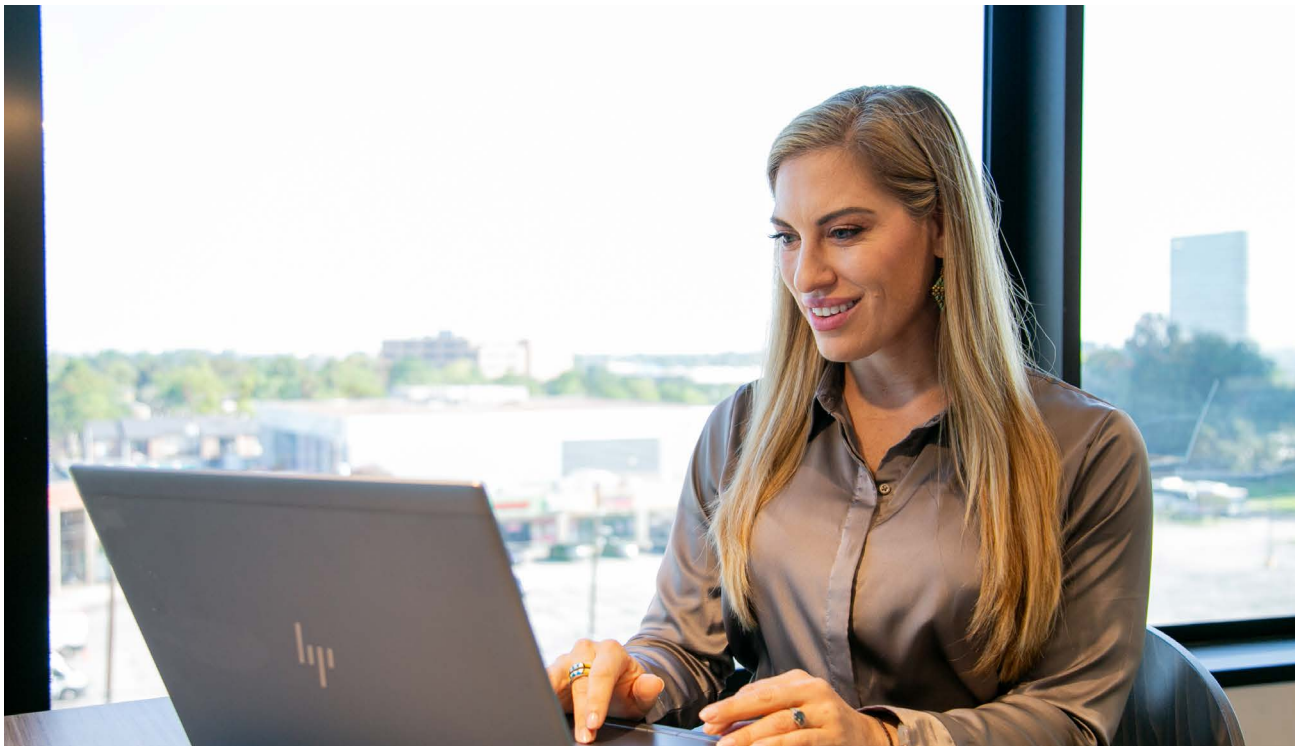
This event highlighted just how important RedM’s work is to our community. RedM offers vital support when it’s needed most, and hosting this event allowed us to come together with a shared purpose-supporting an organization that truly changes lives!

Anna Keeling
NDS Sales Representative

Reporting, Grievance Mechanisms, and Non-Retaliation

Employees and stakeholders may raise concerns through management, HR, Legal, or confidential and anonymous channels, including an independent 24-hour hotline and web-based reporting system. Retaliation against individuals who raise concerns in good faith is strictly prohibited, and confirmed violations result in appropriate corrective action.

For additional information, see the Labor Practices, Good Business Practices, and Health and Safety sections in this report.



Corporate Citizenship

At Nabors, we are deeply committed to supporting the communities where we live and work. Through charitable contributions, employee volunteerism, and strategic partnerships, we help strengthen local resilience. Our initiatives focus on education, economic development, and disaster relief, creating lasting benefits for the regions we serve.

$1.04M

Total Charitable Contributions

414

Total Employee Volunteer Hours

Country Highlights

Saudi Arabia

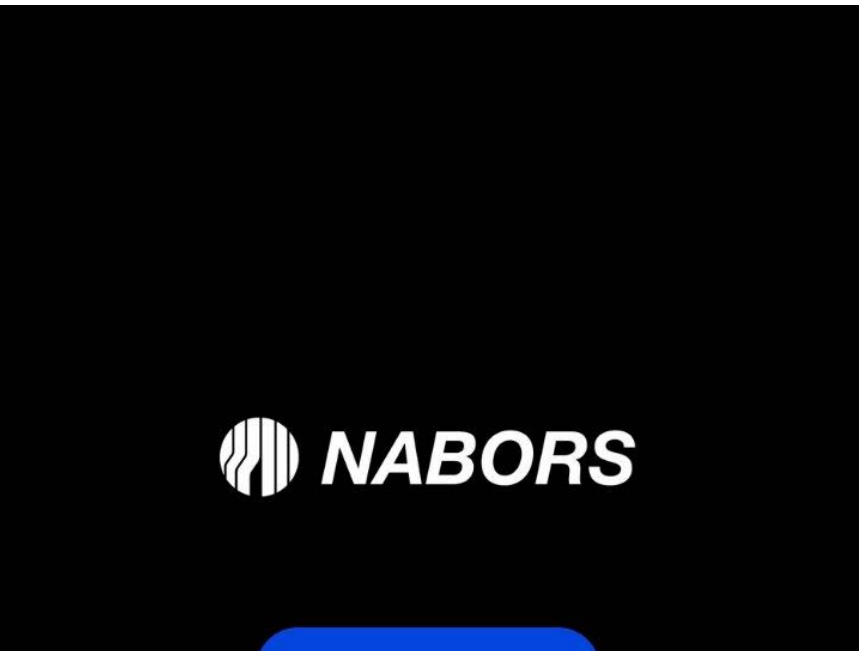
Throughout 2025, the Saudi Arabia team continued to advance Nabors' sustainability objectives through practical environmental initiatives, structured employee well-being programs, and strengthened governance practices.

Employee Health & Wellbeing

The team implemented a structured Employee Well-Being Program supporting the physical, mental, and social health of employees residing in company accommodations. The program includes regular awareness sessions, health-focused initiatives such as blood donation campaigns, and a confidential, multilingual mental well-being survey aligned with WHO guidance. Survey results are reviewed periodically to support proactive and continuous improvement.

Governance & Operational Assurance

Digital inspection and workshop platforms were strengthened to enhance compliance, transparency, and traceability across facilities and equipment. These initiatives support alignment with applicable standards and client requirements, reinforce audit readiness, and contribute to improved operational performance and reliability.



United Arab Emirates (UAE)

Over the course of 2025, the UAE team supported a set of initiatives aligned with Nabors' ESG focus, combining environmental responsibility, community engagement, and employee wellbeing.

Community & Environmental Volunteering

Clean-up Initiatives Coordinated with MA'AN (Authority of Social Contribution)

Our team participated in the "My City is More Beautiful" initiative at Mussafah Souq Bazaar. The activity focused on giving back to the local environment and community through an organized cleanup-style initiative.

Additionally, our team also volunteered at Al Bahya Beach in Abu Dhabi to support local environmental preservation and strengthen community-led conservation efforts.

Tree Planting Initiative

In coordination with Abu Dhabi Municipality (site and species selection), the International Tubular Services (iTS) UAE team contributed to local environmental enhancement by supplying and supporting the planting of 80 trees, with active participation from 23 employees.

Employee Health & Wellbeing Awareness

At Nabors UAE, we conducted several targeted wellbeing campaigns focused on both mental and physical health. These included Mental Health and Wellbeing Awareness sessions, a Skin Cancer Awareness session, a Heart Health Awareness session in support of World Heart Day, and an onsite Medical Check-Up Campaign offering screenings such as blood pressure, blood sugar, and BMI checks. These initiatives reflect our commitment to promoting preventive care, health education, and overall employee wellbeing across our UAE operations.

United States

MS 150

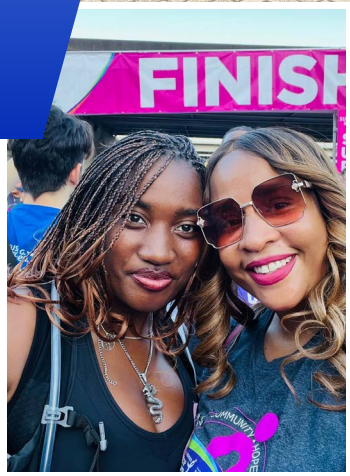
For 22 years, Nabors has proudly supported the Texas MS 150, a two-day cycling event that raises critical funds in the fight against multiple sclerosis. This long-standing commitment brings together our riders and volunteers in a shared effort to support the community and advance a meaningful cause. This year, our team continued that tradition with strong participation and enthusiasm.

Global

Breast Cancer Awareness

Teams across our global operations joined together in recognition of Breast Cancer Awareness Month. From Houston to Dubai and beyond, employees showed their support by raising money, wearing pink, sharing personal stories, and standing in solidarity with individuals and families impacted by breast cancer.

By wearing pink, we honor those currently fighting, celebrate survivors, and remember those we have lost, affirming our belief that collective awareness and action make a meaningful difference.



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Appendix

NABORS

Performance Data

Environmental - Scope 1 and 2 Emissions

Table 1: Total Scope 1 and Scope 2 Emissions	2020	2021	2022	2023	2024	2025
Total Global Scope 1 GHG Emissions	1,085,215.0	1,011,505.0	1,196,007.0	1,076,371.0	911,230.0	913,533 [1, 2, 3]
Total Fuel Consumed (GJ)	14,022,056.0	14,656,117.0	17,155,855.0	15,398,622.0	15,143,795.0	13,334,216
Fuel Used in On-Road Equipment Vehicles	100.0%	1.0%	0.6%	0.4%	0.7%	0.0%
Fuel Used in Off-Road Equipment Vehicles	99.0%	99.0%	99.0%	99.6%	99.3%	100%
Engines in Service That Meet Tier 4 Compliance for Non-Road Diesel Engines	0.0	-	-	-	-	-
Total Fuel Consumption Within the Organization from Renewable Sources	0.0%	0.0%	0.3%	0.1%	0.3%	5%
Biogenic Emissions (mt CO2)	-	942.0	2,713.0	180.0	7,063.0	27,581 [1, 2, 5]
Total Scope 2 Emissions	-	-	-	-	-	53,279
Total US, Location and Market-Based (mt CO2e)	7,732	7,394.0	7,206.0	7,467.0	53,623.0	53,279 [1, 2, 4]
Intensities (Scope 1 & 2)						
Carbon Intensity (mt CO2e per MWh)	-	0.9	0.9	0.8	0.8	0.95
Carbon Intensity (mt CO2e per $1,000 of revenue)	-	0.5	0.5	0.4	0.4	0.3
Carbon Intensity (mt CO2e per ft drilled)	-	0.0	0.1	0.0	0.0	0.03
Other Air Emissions						
NOx	8,498.0	8,067.0	9,678.0	8,832.0	8,129.0	5,380
Sox	-	-	-	-	-	
CO	2,543.0	2,466.0	2,814.0	2,688.0	2,662.0	1,365
PM	255.0	224.0	269.0	251.0	255.0	349
NMHC/VOC	566.0	509.0	637.0	539.0	517.0	172
Significant emissions of ozone-depleting substances (ODS)	-	-	-	-	-	-
Significant emissions from hazardous air pollutants (HAPs)	-	-	-	-	-	-
Significant emissions in or near areas of dense population	-	-	-	-	-	-

[1] An external third party performed limited assurance procedures for the 2025 values of these metrics. See their report in Appendix A – Third-Party Assurance Statement.

[2] Nabors uses the operational control approach to account for and report the metrics. For subsidiaries and investees that are not wholly owned but operated by Nabors, 100% of the GHG emissions are reported. Unless otherwise indicated, Scope 1, Scope 2, biogenic emissions and Scope 3, category 1 GHG emissions includes direct and indirect emissions from owned and leased rigs, offices, warehouses, shops, mancamps, storage facilities (collectively referred to as "sites"), as well as owned and leased vehicles, owned boats, and owned aircraft. Nabors has excluded GHG emissions from assets that are not tracked through the internal asset system and have no asset tag number, emergency generators used at sites, and auxiliary equipment used at sites (boilers, heaters, loaders, light towers, forklifts, manlifts, cranes, and leased boats). Unless otherwise indicated, Scope 3, category 6 and category 7 GHG emissions include indirect emissions from Nabors' employees.

[3] Scope 1 GHG emissions include direct GHG emissions from combustion in stationary sources (diesel) used in rig operations and combustion in mobile sources (diesel, gasoline, kerosene, ethanol, and biofuel (methane (CH4) and nitrous oxide (N2O) emissions only)) used in fleet vehicles, boats, and aircraft. Excludes GHG emissions from combustion in stationary sources (diesel) and mobile sources (diesel, gasoline, kerosene, ethanol, and biofuel) related to all other U.S. and international sites other than rig operations; combustion in stationary sources (diesel) related to all U.S. and international rig move operations, rigs in a smart/warm stacked state, and commissioning activities; combustion in stationary and mobile sources (natural gas or other sources) related to heating used by all U.S. and international sites; and refrigerant emissions from air conditioning units used by all U.S. and international sites. Refer to the Nabors Industries Ltd. Management Assertion For the Year Ended December 31, 2025 for details of the assessment criteria.

[4] U.S. Scope 2 GHG emissions include indirect GHG emissions from purchased electricity used at sites in the United States (U.S.) using the location-based and market-based method. Excludes GHG emissions from purchased electricity related to all U.S. and international rig move operations, rigs in a smart/warm stacked state, and commissioning activities; all sources other than purchased electricity (purchased heat, steam, cooling, or chilled water) used at all U.S. and international sites; purchased electricity used at all U.S. and international leased sites where Nabors does not pay the utility providers; and purchased electricity used at all international sites. Refer to the Nabors Industries Ltd. Management Assertion For the Year Ended December 31, 2025 for details of the assessment criteria.

[5] Biogenic CO2 emissions include direct GHG emissions from combustion in mobile sources (biofuel (CO2 emissions only)) used in fleet vehicles and stationary sources (biofuel (CO2 emissions only)) used in rig operations. Refer to the Nabors Industries Ltd. Management Assertion For the Year Ended December 31, 2025 for details of the assessment criteria.

Economic	2020	2021	2022	2023	2024	2025
Total Amount of Drilling Performed (Feet)	27.7 million	28.9 million	39.2 million	35.3 million	35.0 million	38.9 million

Environmental - Scope 3 Emissions

Category	#	Category Type	2023	2024	2025	Description
Upstream Emissions	1	Purchased goods and services	169,606	108,098	82,625 [1, 2, 6]	Emissions are calculated by applying spend-based emission factors and Global Warming Potentials to 2025 operational expenditures.
	2	Capital goods	Category Excluded	Category Excluded	80,300 [1, 2]	Emissions are estimated based on supplier data spend-based calculation for 2025 total capital expenditure.
	3	Fuel-and energy- related activities (not included in Scope 1 or Scope 2)	N/A	N/A	N/A	All fuel-and energy-related activities are either captured within Scope 1 and 2 Emissions or Scope 3 Category 1 and has not broken down into this subset.
	4	Transportation and distribution	Category Excluded	Category Excluded	Category Excluded [7]	Emissions are estimated based on supplier data using a mileage-midpoint distance-based calculation.
	5	Waste generated in operations	Category Excluded	Category Excluded	Category Excluded [7]	Category is included in Category 1 through spend-based emission calculations. Category 5 has not yet been separately assessed by waste- type-specific or supplier-specific methodologies.
	6	Business travel	6,205	3,266	2,087 [1, 2, 8]	Emissions for air travel and rental vehicle transportation are calculated by applying distance-based emission factors and Global Warming Potentials to mileage data (air travel)/mileage activity (rental vehicle) for business travel globally. Global ride-share / public transportation and international personal vehicle use is excluded for the 2025 reporting year.
	7	US Employee Commuting	10,583	2,781	6,509 [1, 2, 9]	Emissions for US. employee home-to-office commute are calculated by applying distance-based emission factors and Global Warming Potentials to mileage data.
	8	Leased assets	5,151	N/A	N/A	In 2025, emissions associated with upstream leased assets were reclassified to Category 4 (Upstream Transportation and Distribution) to better reflect the operational nature and use of those assets in logistics and supply chain activities. This category is now reported under Category 4, and thus Category 8 is marked as not applicable to avoid duplication.
Total Reported Scope 3 Emissions			191,545 mt CO2e	207,340 mt CO2e	171,521 mt CO2e	
Downstream Emissions	9	Transportation and distribution	Downstream emissions (Categories 9–15) have not yet been fully assessed. These will be reviewed in future assessments as part of our ongoing Scope 3 expansion and alignment with disclosure requirements.			
	10	Processing of sold products				
	11	Use of sold products				
	12	End-of-life treatment of sold products				
	13	Leased assets				
	14	Franchises				
	15	Investments				

[6] Scope 3, Category 1 GHG emissions include indirect GHG emissions from purchased goods and services not otherwise included in Scope 3, GHG emissions, categories 2 through 8. Excludes GHG emissions from operational expenditures related to all U.S. and international rig move operations and reimbursable expenses incurred by all U.S. and international sites. Refer to the Nabors Industries Ltd. Management Assertion For the Year Ended December 31, 2025 for details of the assessment criteria.

[7] Category Excluded: Not yet assessed separately, but emissions likely exist and are relevant.

[8] Scope 3, Category 6 GHG emissions include indirect GHG emissions from third-party provided air travel and rental vehicle transportation of all employees for business-related activities. Excludes GHG emissions from air travel and rental vehicle transportation for all U.S. and international employees booked outside of Nabors' third-party providers; U.S. and international employees' use of personal vehicles for business-related travel; and other sources of business travel (taxi, ridesharing, rail, bus, and hotels) for all U.S. and international employees. Refer to the Nabors Industries Ltd. Management Assertion For the Year Ended December 31, 2025 for details of the assessment criteria.

[9] U.S. Scope 3, Category 7 GHG emissions include indirect GHG emissions from U.S. employees' home-to-office commute. Excludes GHG emissions from all international employees commuting from home-to-office; U.S. contingent/contract employees commuting from home-to-office; all rotational employees commuting from their home to rig operations; and U.S. non-rotational employees commuting > 75-mile (radius) from home-to-office. Refer to the Nabors Industries Ltd. Management Assertion For the Year Ended December 31, 2025 for details of the assessment criteria.

Environmental - Water

	Withdrawn				Recycled / Returned				Consumed			
Region	**2022**	**2023**	**2024**	**2025**	**2022**	**2023**	**2024**	**2025**	**2022**	**2023**	**2024**	**2025**
North America	93.11	70.41	70.55	55.0	53.58	64.18	62.13	54.0	39.57	6.23	8.41	0.9
Latin America	1.74	11.81	4.64	12.6	0.83	4.25	4.4	3.6	1.06	7.56	0.25	8.9
Asia	31.49	5.78	5.62	6.8	29.72	5.77	4.45	6.8	1.77	0.02	1.17	0
MENA	78.36	64.95	200.14	266.4	77.19	63.83	53.25	160.7	1.1	1.11	146.89	105.6
Europe	26.79	4.69	1.02	0.1	26.79	4.69	1.02	0.1	0	0	0	0
Total	**231.49**	**157.6**	**281.97**	**340.9**	**188.1**	**142.7**	**125.24**	**225.2**	**43.5**	**14.92**	**156.72**	**115.4**

Freshwater use in water stressed countries in	**Withdrawn**				**Recycled / Returned**				**Consumed**			
Megaliters (ML)	**2022**	**2023**	**2024**	**2025**	**2022**	**2023**	**2024**	**2025**	**2022**	**2023**	**2024**	**2025**
Kingdom of Saudi Arabia	4.3	6.57	3.8	4.1	4.8	6.47	3.5	3.5	0.06	0.1	0.2	0.5
Oman	1.7	2.59	1.5	7.5	1.2	2.59	1.5	7.5	0.62	0	0	0
Kuwait	58.9	39.2	29.5	71.7	58.6	39.2	29.5	71.7	0.0	0	0	0
UAE	0.7	16.5	18.5	7.8	0.7	15.58	18.5	7.8	0.02	1.0	0	0
Mexico	-	-	-	51.6	-	-	-	51.6	-	-	-	0
Algeria	-	-	-	175.3	-	-	-	70.2	-	-	-	105.1
Total	**66.3**	**64.9**	**53.4**	**318.0**	**65.3**	**63.8**	**53.3**	**212.3**	**0.7**	**1.1**	**0.2**	**105.6**

Water Withdrawn by Source in Megaliters (ML)	**2022**	**2023**	**2024**	**2025**
Municipal Water	194.6	153.2	118.5	284.7
Groundwater	8.3	2.12	148.8	46.8
Surface	0	0.1	0.18	0
Third-party water	1.7	2.2	14.4	9.3
Other water	0	0	0	0
Total	**204.6**	**157.6**	**281.9**	**340.8**

Environmental - Biodiversity

Biodiversity Impact	**Boundary - United States**				
		2022	**2023**	**2024**	**2025**
Average disturbed acreage per (1) oil and (2) gas well site	Average total	X	X	X	X
Number of facilities operating with at least one threatened or endangered species in state (within 5 miles) [10]	Total Count	25	3	18	31

[10] FY 2024- U.S. fixed facilities under Nabors operational control with observed or known critical habitats for threatened or endangered species based on U.S. Fish and Wildlife dataset provided in ArcGIS, accessed 03/23/2026.

[11] FY 2024- U.S. fixed facilities located in areas designated as critical habitat under the Endangered Species Act, overlapping with National Geospatial Data Asset (NGDA) datasets provided in ArcGIS, accessed 03/27/2026.

Environmental - Spills

Spills (BBLS)	2025
	Spill Amount (bbl)
Significant Spills [12]	118

Environmental - Waste

Waste by Type, Disposal Method, and Area (%)	2025		
Disposal Method per Area	*Non-hazardous*	*Hazardous*	*Grand Total*
Directed to Disposal	**20,368.23**	**3,196.00**	**23,564.22**
Asia	27.98	0.76	28.74
Latin America	5,350.18	2,365.98	7,716.16
Middle East and Africa	3,895.27		3,895.27
North America	11,094.80	829.25	11,924.06
Diverted from Landfill	**153.91**	**1,567.39**	**1,721.31**
Europe	3.47		3.47
Latin America	15.71	282.96	298.67
Middle East and Africa	132.60	121.33	253.93
North America	2.13	1,163.11	1,165.23
Grand Total	**20,522.14**	**4,763.39**	**25,285.53**

Waste Disposal (Metric Tons)	2022		2023		2024		2025	
	Hazardous	Non-hazardous	Hazardous	Non-hazardous	Hazardous	Non-hazardous	Hazardous	Non-hazardous
Diverted from Disposal								
Recycled/Reused	8.50%	28.40%	23.00%	23.70%	10.26%	7.91%	6.2%	0.6%
Directed to Disposal								
Landfilled	0.30%	71.20%	0.70%	75.10%	0.02%	54.66%	0.0%	80.2%
Incinerated	14.00%	0.00%	70.50%	0.00%	7.58%	0.00%	4.2%	0.0%
Other disposal Operations	77.20%	0.40%	0.60%	0.40%	0.33%	4.04%	8.4%	0.4%

People - Worker Health and Safety

Economic	2020	2021	2022	2023	2024	2025
Total Recordable Incident Rate (TRIR) [(Total Recordable Cases x 200,000) / Total Number of Hours Worked)]	0.49	0.41	0.48	0.47	0.42	0.42
Fatality Rate [(Total Fatalities x 200,000) / Total Number of Hours Worked]	0.008	0	0.015	0.007	0.015	0.006
Near Miss Frequency Rate (NMFR) [(Total Near Misses x 200,000) / Total Number of Hours Worked]	168.9	88.98	66.02	59.13	49.71	37.12
Lost Time Incident (LTI)	10	4	5	13	18	15
Lost Time Incident Rate (LTIR) [(Total Lost Time Incidents x 200,000) / Total Number of Hours Worked]	0.08	0.03	0.04	0.09	0.13	0.09
Total Vehicle Incident Rate (TVIR) [(Total Vehicle Incidents x 200,000) / Total Number of Hours Worked]	0.61	0.27	0.16	0.12	0.21	0.09
Total Hurt Rate (THR) [(Total Injury Cases x 200,000) / Total Number of Hours Worked]	3.1	2.74	3.35	2.24	1.88	1.92
Serious Injury and Fatality Rate (high potential events) (SIFR+)	0.39	0.2	0.2	0.23	0.18	0.09
Safety Observation (SO)	592,592	549,963	756,763	882,260	884,777	764,393
Incident Severity Rate (ISR) [(Total Lost Workdays x 200,000)/Total Hours Worked by All Employees]	7.73	4.76	7.54	8.52	11.33	8.06

[12] Spill incidents are classified using our internal risk matrix, which considers both the severity of potential environmental impact and the likelihood of occurrence. In alignment with GRI 306 and SASB EM-SV-160a.2, the significance of a spill is determined internally, taking into account factors such as notable environmental damage, applicable regulatory reporting thresholds, or impacts beyond immediate containment.

People - Training and Development

Health, Safety, and Emergency Response – Average Training Hours per Employee	2020	2021	2022	2023	2024	2025
Full time employee	19.03	36.08	26.02	19.25	23.10	28.9
Contract employee	1.33	5.17	4.81	1.17	0.64	6.5
Short service employee	23.91	41.23	22.15	30.64	39.85	34.6

Environmental Training	Total Number	% Compliance
Spill Prevention, Control and Countermeasures (SPCC) - OLC	2103	82%
Stormwater Pollution Prevention Plan (SWPPP) Training	100	88%
HazCom Training	2464	85%
Engine Environmental Impact & Maintenance - OLC	1491	89%

Crisis Management Training	Total Number	% Compliance
Working in Extreme Temperatures - OLC	90%	1244
Emergency Response - OLC	83%	1555
Well Control Training	See Rigline numbers below	

Ethics and Compliance Training	Total Number	% Compliance
Human Rights Training and Engagement - OLC	3333	92%
Code of Conduct - OLC	7427	86%
Harrassment Prevention Training for Employees - OLC	6196	80%
Harrassment Prevention Training for Supervisors - OLC	1344	68%

Learning and Development - Employee Training Hours	Total Number
Total RigLead Training Hours	432
Total Rigline Training Hours	6680
Accredited Training Hours (no Well Control)	2624
Average hours of career development per employee	3.41

Safety Culture Training - Journey to Excellence (J2E)	Total Number
J2E Module 1: Beginning our Journey - OLC	99%
J2E Module 2: Building a Culture of Excellence - OLC	99%
J2E Module 3: Building our Best Team - OLC	99%
J2E Module 4: Building Towards Excellence - OLC	99%
J2E - Situational Leadership - OLC	80%

Cybersecurity	Total Number	% Compliance
Cybersecurity Training - OLC	7519	81.8%
ISS Cyber Risk Score	**639**	

Ethics and Compliance Training	
Business Segment	**Compliance %**
CANRIG	87%
NCS	85%
NDIL	82%
NDS	78%
NDUSA	84%
NETS	89%
SANAD	75%
Grand total	**83%**

People - Diversity and Inclusion

Employees by job band and generation	Generation Z (Born 1997-2012)				Millennials (Born 1981-1996)				Generation X (Born 1965-1980)				Baby Boomers (Born 1946-1964)			
	2022	2023	2024	2025	2022	2023	2024	2025	2022	2023	2024	2025	2022	2023	2024	2025
Executive	0%	0%	0%	0%	0%	0%	0%	0%	1%	1%	2%	1%	2%	3%	3%	2%
Director	0%	0%	0%	0%	0%	1%	1%	1%	1%	3%	4%	2%	3%	4%	4%	4%
Manager	0%	0%	0%	0%	2%	6%	7%	4%	5%	11%	11%	7%	9%	12%	11%	13%
Supervisor	0%	0%	0%	1%	7%	12%	12%	10%	9%	14%	15%	15%	13%	13%	13%	13%
Individual Contributor	6%	14%	19%	28%	13%	19%	23%	36%	15%	22%	29%	35%	19%	28%	39%	40%
Administrative Support	1%	4%	1%	2%	3%	3%	2%	2%	3%	5%	3%	2%	6%	8%	7%	6%
Field Operations	93%	82%	79%	69%	75%	59%	55%	46%	66%	44%	37%	38%	49%	32%	22%	24%

Employees by Job Band & Gender	2020		2021		2022		2023		2024		2025	
	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male
Executive	10%	90%	11%	89%	12%	88%	13%	87%	13%	87%	10%	90%
Director	16%	84%	19%	81%	16%	84%	17%	83%	18%	82%	19%	81%
Manager	18%	82%	17%	83%	17%	83%	20%	80%	20%	80%	21%	79%
Supervisor	12%	88%	10%	90%	8%	92%	10%	90%	7%	93%	8%	92%
Individual Contributor	9%	91%	9%	91%	10%	90%	12%	88%	11%	89%	9%	91%
Administrative Support	50%	50%	51%	49%	50%	50%	60%	40%	64%	36%	60%	40%
Field Operations	1%	99%	1%	99%	1%	99%	2%	98%	3%	97%	3%	97%

Employees by Gender	2020		2021		2022		2023		2024		2025	
	All Nabors	SGA & FS	All Nabors	SGA & FS	All Nabors	SGA & FS	All Nabors	SGA & FS	All Nabors	SGA & FS	All Nabors	SGA & FS
Female	5%	20%	5%	20%	5%	20%	5%	26%	8%	25%	8%	23%
Male	95%	80%	95%	80%	95%	80%	95%	74%	92%	75%	92%	76%

Employees by Age	2022	2023	2024	2025
Under 30 yrs. old	24%	22%	23%	14%
30-50 yrs. old	61%	62%	61%	68%
Over 50 yrs. old	15%	16%	16%	18%

Employees by Generation	2022	2023	2024	2025
Generation Z (Born 1997-2012)	12%	14%	18%	12%
Millennials (Born 1981-1996)	54%	53%	52%	54%
Generation X (Born 1965-1980)	29%	28%	27%	30%
Baby Boomers (Born 1946-1964)	5%	4%	3%	4%

U.S. Employees by Ethnicity	2022	2023	2024	2025
White	59%	58%	58%	58%
Hispanic/Latino	26%	27%	27%	27%
Black/African American	8%	7%	7%	7%
Asian	3%	4%	5%	4%
American Indian/Alaska Native	2%	1%	2%	1%
Two or more races	2%	2%	1%	2%

	Male								Female				
EEO-1	Male	Female	White	Black or African American	Asian	Native Hawaiian or other Pacific Islander	American Indian or Alaska Native	Two or more races	White	Black or African American	Asian	Native Hawaiian or other Pacific Islander	Two or more races
Executive or senior level officials and managers	6	2	51	1	14			1	14	2	3		
First or midlevel officials and managers	91	27	403	21	40	3	10	5	49	7	10		1
Professionals	32	23	103	9	47		2	4	23	10	13		1
Technicians	93	1	251	23	11		3	7	3		2		
Administrative support workers	15	29	36	7	4			1	44	9	3	1	3
Craft workers	256		469	38		4	17	11					
Operatives	298	2	398	94	2	4	14	4					
Laborers and helpers	86	1	183	39	2	1	8	3	3				
Current 2025 Reporting Year Total	877	85	1,894	232	120	12	54	36	136	28	31	1	5
Prior 2024 Reporting year total	938	82	2,509	334	120	5	69	66	166	31	28	1	5

Senior Management (Director or Above) at Significant Locations of Operation Hired from Local Community	Director and Above (# of employees)				% from Country			
	2022	2023	2024	2025	2022	2023	2024	2025
USA	86	101	99	107	85%	76%	79%	99%
Saudi Arabia	13	2	4	2	31%	50%	75%	40%
Argentina	1	1	1	0	100%	100%	0%	99%
Colombia	1	1	1	0	100%	100%	0%	100%
Mexico	1	1	1	1	0%	50%	100%	88%
Kuwait	1	1	1	0	0%	0%	0%	0%
Oman	1	1	1	0	0%	0%	0%	57%
Kazakhstan	1	1	1	1	0%	0%	0%	100%

Employees by Region	2022	2023	2024	2025	Gender	
					Male	Female
Africa & Middle East	29%	15%	19%	19%	97%	3%
Asia & Australia	15%	8%	8%	8%	91%	9%
Europe & Other	4%	4%	3%	1%	81%	19%
Latin America	13%	17%	18%	18%	90%	10%
North America	40%	57%	52%	53%	92%	8%

Employee Turnover Rate	2025
Voluntary	14.3%
Involuntary	29.8%

Local Hiring	2024	2025
National	97.15%	85%
Ex-Patriot	1.05%	2%
Third Country National	1.79%	13%

People - Corporate Citizenship

Community Impact	2024
Total hours of volunteer service	414
Total charitable contributions	$1.0M

Acronym List and Glossary (A-O)

Term	Definition
ADIPEC	Abu Dhabi International Petroleum Exhibition & Conference
ACE	Actively Changing Energy Program
APS	Announced Pledges Scenario
API	American Petroleum Institute
BMI	Body Mass Index
CAMS	Competency Assurance Management System
CAO	Chief Administrative Officer
CEO	Chief Executive Officer
CH4	Methane
CO2	Carbon Dioxide
CO2e	Carbon Dioxide Equivalent (includes all greenhouse gases listed calculated by utilizing equivalency factors as defined by EPA)
DEI	Diversity, Equity and Inclusion
DIT	Drilling Industry Training
E&P	Exploration and Production
EEO	Equal Employment Opportunity
EH	Eastern Hemisphere
EMS	Environmental Management System
ERM	Enterprise Risk Management
ERMC	Enterprise Risk Management Committee
ESG	Environment, Social, & Governance
ET	Energy Transition
FPIC	Free, Prior, and Informed Consent
GHG	Greenhouse Gas
GJ	Gigajoule
GRI	Global Reporting Initiative
GWP	Global Warming Potential
H_2S	Hydrogen Sulfide
HAPs	Hazardous Air Pollutants
IADC	International Association of Drilling Contractors
IEA	International Energy Association
iJ2E	Integrated Journey to Excellence
ILO	International Labour Organization
IMS	Integrated Management System
IPCC	Intergovernmental Panel on Climate Change
IPIECA	International Petroleum Industry Environmental Conservation Agency
ISO	International Organization for Standardization
ISR	Incident Severity Rate
ISS	Institutional Shareholder Services
iTS	International Tubular Services LLC
IWCF	International Well Control Forum
J2E	Journey to Excellence
JSA	Job Safety Analysis
KPI	Key Performance Indicator
LED	Light Emitting Diode
LMS	Learning Management System
LTI	Lost Time Incident
LTIR	Lost Time Incident Rate
MA'AN	Authority of Social Contribution in Abu Dhabi
MENA	Middle East and North Africa region
ML	Mega Liters
MS	Management System, or Multiple Sclerosis
MSCI	Morgan Stanley Capital International (ESG Ratings Organization)
MT	Metric Ton
MT CO2e	Metric Tons of Carbon Dioxide Equivalent
MWh	Megawatt Hour
N_2O	Nitrous oxide
NCS	Nabors Corporate Services
NDIL	Nabors Drilling International
NDS	Nabors Drilling Services
NDUSA	Nabors Drilling United States
NETC	Nabors Energy Transition Corporation
NETS	Nabors Energy Transition Solutions
NETV	Nabors Energy Transition Ventures
NGDA	National Geospatial Data Asset
NMFR	Near Miss Frequency Rate
NYSE	New York Stock Exchange
NZE	Net Zero Emissions
N_2O	Nitrous Oxide
ODSs	Ozone-Depleting Substances
OLC	Online Learning Course
OSHA	Occupational Safety and Health Administration

Continued on next page

Acronym List and Glossary (P-Z)

PDCA	Plan-Do-Check-Act cycle (method for continous improvement)
PPE	Personal Protective Equipment
PwC	PricewaterhouseCoopers
QHSE	Quality, Health, Safety, and Environment
SANAD	Saudi Aramco Nabors Drilling
SASB	Sustainability Accounting Standards Board
SGA	Selling, General and Administrative
SGA & FS	Selling, General and Administrative and Field Support
SIFR	Serious Injury and Fatality Rate
SO	Sulfur Monoxide
Sox	Sulphur Oxides
SPCC	Spill Prevention, Controls and Countermeasures
STEPS	Stated Policies Scenario
SVP	Senior Vice President
SWPPP	Storm Water Pollution Prevention Plan
TCFD	Taskforce on Climate-Related Financial Disclosures
THR	Total Hurt Rate
TRIR	Total Recordable Incident Rate
TVIR	Total Recordable Incident Rate
UAE	United Arab Emirates
UNDRIP	United Nations Declaration on the. Rights of Indigenous Peoples
WAC	We Always Check program
WEO	World Energy Outlook
WHO	World Health Organization
WRI	World Resources Institute

Framework

GRI

Category	Indicator	Metrics	Relevant Nabors Disclosure
General Disclosures	GRI 2-1	Organizational Details: a. Legal name b. Ownership and legal form c. Location of headquarters	a. Nabors Industries, Ltd. b. Publicly Traded Company Under the New York Stock Exchange (NYSE): NBR c. Hamilton, Bermuda
	GRI 2-3	Reporting Period, Frequency and Contact Point: a. Reporting period for, and the frequency of, its sustainability reporting b. Reporting period for its financial reporting c. Publication date of the report or reported information d. Contact point for questions about the report or reported information	a. January 1, 2025 to December 31, 2025 b. Annual c. April 2026 d. 281.775.3900 or press.contact@nabors.com
	GRI 2-5	External assurance	Appendix A
	GRI 2-6	Activities, value chain and other business relationships a. Sector	a. Oil and Gas Drilling Contractor
	GRI 2-7	Employees a. Total number of employees and a breakdown of this total by gender and by region	a. About Us, p.5 Nabors in 2025, pg.6 Appendix - People, pg.93
	GRI 2-9	Governance structure and composition	Governance, p.15 2025 Proxy Statement
	GRI 2-10	Nomination and selection of the highest governance body	2025 Proxy Statement
	GRI 2-11	Chair of the highest governance body	2025 Proxy Statement
	GRI 2-12	Role of the highest governance body in overseeing the management of impacts: a. Role of the highest governance body and of senior executives in developing, approving and updating the organization's purpose, value or mission statements, strategies, policies and goals related to sustainable development b. Role of the highest governance body in overseeing the organization's due diligence and other processes to identify and management the organization's impacts on the economy, environment and people c. Role of the highest governance body in reviewing the effectiveness of the organization's processes as described in 2-12-b and report the frequency of this review	a. Governance, p.16 b. Our Approach and Strategy - Sustainability, p.29 Scenario Analysis, p.31 c. Governance, p.15
	GRI 2-13	Delegation of responsibility for managing impacts: a. How the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment and people b. Process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment and people	a Our Approach and Strategy - Sustainability, pg.29 b. Governance, p.16
	GRI 2-14	Role of the highest governance body in sustainability reporting	Our Approach and Strategy - Sustainability, p.29
	GRI 2-15	Conflicts of interest	Conflicts of Interest Policy
	GRI 2-16	Communication of critical concerns	Nabors Code of Business Conduct
	GRI 2-17	Collective knowledge of highest governance body	Governance of Sustainability, p.16, 2025 Proxy Report, Committee Charters
	GRI 2-18	Evaluation of the performance of the highest governance body	Governance, p.15, 2025 Proxy Report, Committee Charters
	GRI 2-22	Statement on sustainable development strategy	Letter from CEO, p.2

Category	Indicator	Metrics	Relevant Nabors Disclosure
	GRI 2-23	Policy commitments	Business Ethics pg.25
	GRI 2-26	Mechanisms for seeking advice and raising concerns	
	GRI 2-28	Membership associations	
	GRI 2-29	Approach to stakeholder engagement	
Energy	GRI 103-2	Energy consumption and self generation within the organization	Performance Data, p.88 - 89
	GRI 103-4	Energy intensity	
Emissions	GRI 102-5	Scope 1 GHG emissions	
	GRI 102-6	Scope 2 GHG emissions	
	GRI 102-7	Scope 3 GHG emissions	
	GRI 102-8	GHG emissions intensity	
	GRI 102-4	GHG Emissions reduction targets and progress	
	GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	
Water	GRI 303-1	Interactions with water as a shared resource	
	GRI 303-2	Management of water discharge-related impacts	
	GRI 303-3	Water withdrawal	
	GRI 303-4	Water discharge	
	GRI 303-5	Water consumption	
Biodiversity	GRI 11.15	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	
	GRI 11.16	IUCN Red List species and national	
Waste	GRI 306-11	Waste generation and significant waste-related impacts	
	GRI 306-2	Management of significant waste-related impacts	
	GRI 306-3	Waste generated	
	GRI 306-4	Waste diverted from disposal	
	GRI 306-5	Waste directed to disposal	
Asset Integrity and Critical Incident Management	GRI 11.22	Significant spills	Performance Data, p. 90
Occupational Health and Safety	GRI 11.23	Worker training on occupational health and safety	Safety Training Program Management, p. 59
Training and Education	GRI 404-1	Average hours of training per year per employee	Training and Professional Development, p. 92
		Diversity of governance bodies and employees	Performance Data p. 93-95
	GRI 414-1	Proportion of senior management hired from the local community	Appendix, Social p. 93-95
		New suppliers that were screened using social criteria	Our Communities p. 77
	GRI 414-2	Negative social impacts in the supply chain and actions taken	Our Communities p. 76-81

SASB [13]

Category	Indicator	Metrics	Relevant Nabors Disclosure
Emissions Reduction Services and Fuels Management	EM-SV-110a.1	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	Environmental Performance Data, p. 88
	EM-SV-110a.2	Discussion of strategy or plans to address air emissions-related risks, opportunities and impacts	Scenario Analysis, p. 31-32
	EM-SV-110a.3	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	Environmental Performance Data, p. 88

[13] Nabors has reported the information cited in this SASB content index for the period January 1, 2025 to December 31, 2025 with reference to the SASB Standards version 2018-10 identified within.

Category	Indicator	Metrics	Relevant Nabors Disclosure
Water Management Services	EM-SV-140a.1	(1) Total volume of fresh water handled in operations, (2) percentage recycled	Performance Data, p. 88-91
	EM-SV-140a.2	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities and impacts	Resources, p. 45-46
Ecological Impact Management	EM-SV-160a.1	Average disturbed acreage per (1) oil and (2) gas well site	N/A
	EM-SV-160a.2	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	Scenario Analysis p. 31-32
Workforce Health and Safety	EM-SV-320a.1	(1) TRIR, (2) Fatality rate, (3) NMFR, (4) TVIR, (5) Average hours of health, safety and emergency response training for (a) full-time employees, (b) contract employees and (c) short- service employees	Scenario Analysis & Governance p. 15-16, 31-32
Management of the Legal and Regulatory Environment	EM-SV-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Board Management and Oversight, p. 15-16 and Website Disclosure, Committee Charters
Critical Incident Risk Management	EM-SV-540a.1	Description of management systems used to identify and mitigate catastrophic and tail-end risks	2025 10K Report

TCFD[14]

Category	Metrics	Relevant Nabors Disclosure
Governance	Disclose the organization's governance around climate-related risks and opportunities	Governance, Our Approach and Strategy - Sustainability, p. 29 - 37
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning, where such information is material	Scenario Analysis p. 31-32
Risk Management	Disclose how the organization identifies, assesses and manages climate-related risks	Our Approach to Sustainability & Scenario Analysis p. 29-34
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate- related risks and opportunities, where such information is material	Environmental Performance Data p. 88-91

IIPIECA[15]

Category	Indicator	Metrics	Relevant Nabors Disclosure
Governance and Business Ethics	GOV-1	Governance Approach	Governance, p., 2025 Proxy Report, Committee Charters
	GOV-2	Management Systems	Board and Management Oversight, p. 16 , 2025 Proxy Report, Committee Charters
Business Ethics and Transparency	GOV-3	Preventing Corruption	Business Ethics p. 23-27
	GOV-4	Transparency of Payments to Host Governments	
	GOV-5	Public Advocacy and Lobbying	
Climate Change and Energy	CCE-1	Climate Governance and Strategy	Board and Management Oversight, p., Our Strategy, p.
	CCE-2	Climate Risk and Opportunities	Climate Risk Assessment, p.
	CCE-3	Lower-Carbon Technology	Investing in Energy Transition, p., Our Strategy, p.
	CCE-4	Greenhouse Gas (GHG) Emissions	Environmental Performance Data p. 88-91
	CCE-6	Energy Use	
Environment	ENV-1	Freshwater	
	ENV-3	Biodiversity Policy and Strategy	
	ENV-6	Spills to the Environment	

[14] Nabors has reported the information cited in this TCFD content index for the period January 1, 2025 to December 31, 2025 with reference to the TCFD Standards identified within.

[15] Nabors has reported the information cited in this IPIECA content index for the period January 1, 2025 to December 31, 2025 with reference to the IPIECA Standards second edition identified within.

Report of Independent Accountants

To the Board of Directors and Management of Nabors Industries Ltd.

We have reviewed the accompanying management assertion of Nabors Industries Ltd. (Nabors) that the greenhouse gas (GHG) emissions metrics for the year ended December 31, 2025 in management's assertion are presented in accordance with the assessment criteria set forth in management's assertion. Nabors' management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the GHG emissions metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements,* and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The firm applies the Statements on Quality Management Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries, read relevant policies to understand terms related to relevant information about the GHG emissions metrics, performed tests of mathematical accuracy of computations on a sample basis, reviewed supporting documentation in regard to the completeness and accuracy of the data in the GHG emissions metrics on a sample basis, and performed analytical procedures.

Greenhouse gas emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management's assertion, Nabors has estimated GHG emissions for certain emissions sources for which no primary data is available.

Based on our review, we are not aware of any material modifications that should be made to Nabors' management assertion in order for it to be fairly stated.

PricewaterhouseCoopers LLP

Houston, Texas
April 23, 2026

Nabors Industries Ltd. Management Assertion
For the Year Ended December 31, 2025

Overview
Management of Nabors Industries Ltd. (Nabors) is responsible for the completeness, accuracy, and validity of the greenhouse gas (GHG) emissions metrics (metrics) presented in Table 1 for the year ended December 31, 2025.

Management of Nabors asserts that the metrics in Table 1 are presented in accordance with the assessment criteria set forth below. Management is responsible for the selection of the criteria, which management believes provides an objective basis for measuring and reporting on the metrics.

Organizational Boundary
Nabors uses the operational control approach to account for and report the metrics. For subsidiaries and investees that are not wholly owned but operated by Nabors, 100% of the GHG emissions are reported.

On March 11, 2025, Nabors completed the acquisition of Parker Wellbore (Parker). Parker is excluded from the 2025 reporting boundary and will be incorporated into the inventory beginning in the 2026 reporting year.

On August 20, 2025, Nabors completed the divestiture of Quail Tools, LLC to Superior Energy Services. Emissions associated with Quail Tools, LLC are excluded from the 2025 reporting boundary.

Unless otherwise indicated in Table 1, Scope 1, Scope 2, biogenic emissions and Scope 3, category 1 GHG emissions includes direct and indirect emissions from owned and leased rigs (rig operations), offices, warehouses, shops, mancamps, storage facilities (collectively referred to as "sites"), as well as owned and leased vehicles (fleet vehicles), owned boats, and owned aircraft. Nabors has excluded GHG emissions from assets that are not tracked through the internal asset system and have no asset tag number, emergency generators used at sites, and auxiliary equipment used at sites (boilers, heaters, loaders, light towers, forklifts, manlifts, cranes, and leased boats). Unless otherwise indicated in Table 1, Scope 3, category 6 and category 7 GHG emissions include indirect emissions from Nabors' employees.

Uncertainty
GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy usage data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

Table 1 - Metrics and Metric Quantity

Metric	Definition of Metric, Assessment Criteria and Exclusions	Metric Quantity
Scope 1 GHG emissions (in metric tons (mt) of carbon dioxide equivalent (CO_2e))	**Definition of Metric:** Direct GHG emissions from combustion in stationary sources (diesel and biofuel) used in rig operations and combustion in mobile sources (diesel, gasoline, kerosene, ethanol, and biofuel) used in fleet vehicles and aircraft. As it relates to biofuels and biogenic emissions, only methane (CH_4) and nitrous oxide (N_2O) emissions are reported in Scope 1. Biogenic carbon dioxide (CO_2) emissions are reported separately. **Assessment Criteria:** Diesel and biofuel rig operation GHG emissions are calculated by applying activity-based emission factors (see Table 2) to fuel consumption which is calculated based on rig sensor data tracked in an internal measurement system and data from an internal study conducted in 2020. The rig sensors collect actual data, including operating hours, average number of generators online, and total power of the generators when rig operations are active. Fuel consumption in gallons is calculated by multiplying average engine load and the average number of generators online, then dividing by a standard conversion factor of seconds to hours. Average engine load in kilowatt hour (kWh), an	913,533 mt CO_2e

Metric	Definition of Metric, Assessment Criteria and Exclusions	Metric Quantity
	input to the fuel consumption calculation, is calculated by taking the sum of the below: • Total power of generators in kWh, divided by the average number of generators online, and multiplied by the internal study conversion factor for load in kWh to fuel (gallons/hour). • Operating hours, multiplied by a standard conversion for seconds to hours, and multiplied by the internal study base idle fuel use per engine total power of generators. Where actual data from rig sensors was not available for a rig during the full or a part of the 1/1/2025 - 12/31/2025 measurement period, Nabors estimated fuel consumption as follows: • Multiplying the applicable internally calculated district-level (fuel consumption in gallons per operating hour intensity factor) or global-level (Scope 1 GHG emissions in mt CO_2e per operating hour intensity factor) intensity factor by the operating hours for the measurement period when actual sensor data was not available from the internal measurement system. The internally calculated district-level intensity factor was calculated by dividing the total fuel consumption by the total operating hours from rig operations within the applicable district during the measurement period when actual sensor data was not available. The internally calculated global-level intensity factor was calculated by dividing the total Scope 1 GHG emissions in mt CO_2e by the total operating hours from rig operations within all regions during the measurement period when actual sensor data was not available. Fleet vehicle GHG emissions are calculated by applying distance-based emission factors (see Table 2) to mileage data. Mileage data is tracked by third-party providers via GPS systems for Algeria, Argentina, Canada, Colombia, Mexico, Oman, United Arab Emirates, and the United States. If third party mileage data was not available for a country during all or part of 1/1/2025 – 12/31/2025, mileage was tracked via odometer readings from the Nabors' internal management system for Indonesia, Kazakhstan, Kuwait, Saudi Arabia, and Russia. Specific to Saudi Aramco Nabors Drilling Company (SANAD) operations, actual mileage data was not available from third-party providers or the Nabors' internal management system during the reporting period. Nabors estimated SANAD mileage as follows: • Multiply the actual fuel data from the 1/1/2024 - 12/31/2024 reporting period by 1 + emissions scaling factor to calculate estimated fuel for the 1/1/2025 - 12/31/2025 reporting period. The internally calculated emission scaling factor was calculated by identifying the year-over-year change of the 2025 and	

Metric	Definition of Metric, Assessment Criteria and Exclusions	Metric Quantity
	2024 percentage of revenue represented by Saudi Aramco per the 2025 Form 10-K. • Multiply the estimated fuel by an assumed 21 miles per gallon to calculate estimated mileage for the 1/1/2025 - 12/31/2025 reporting period. To determine the appropriate distance-based emission factor to apply to mileage, Nabors must identify whether the fleet vehicle utilizes diesel or gasoline as the fuel source. Where mileage data is tracked by third-party providers, the fuel source is also made available for all areas except for Argentina. Nabors estimated the fuel source composition of Argentina's fleet vehicles according to the Argentinean Association of Component Factories (AFAC). Where mileage data is manually tracked and extracted from the Nabors' internal management system and fuel type is not, Nabors calculated emissions by applying the proportionate percentage of diesel or gasoline vehicles tracked by the Nabors' internal management system (Indonesia, Kazakhstan, Kuwait, Saudi Arabia, United Arab Emirates, Russia) or third-party providers (Algeria, Argentina, Canada, Colombia, Mexico, Oman, U.S.). The biogenic calculation methodology is outlined below. For those vehicles using biogenic fuels, the CH_4 and N_2O are reported with Scope 1 following the same methodology. Biogenic CO_2emissions from fleet vehicles and diesel rig operations are estimated by applying the following assumptions, based on local fuel mandates, to the actual fuel consumption data (defined above): • Argentina – 5% biodiesel (95% distillate fuel oil no. 2) and 12% ethanol from gasoline (88% motor gasoline) • Canada – 2% biodiesel (98% distillate fuel oil no. 2) and 10% ethanol from gasoline (90% motor gasoline) • Colombia – 10% biodiesel (90% distillate fuel oil no. 2) and 10% ethanol from gasoline (90% motor gasoline) • Indonesia – 35% biodiesel (65% distillate fuel oil no. 2) and 10% ethanol from gasoline (90% motor gasoline) • U.S. - 5% biodiesel (95% distillate fuel oil no. 2) and 10% ethanol from gasoline (90% motor gasoline) • All other countries are assumed to have no biofuel or ethanol Aircraft GHG emissions are calculated by applying activity-based emission factors (see Table 2) to fuel consumption provided by a third-party aviation charter service. Boats were not utilized in the 1/1/2025 - 12/31/2025 reporting period. **Exclusions:** • GHG emissions from combustion in stationary sources (diesel and biofuels) and	

Metric	Definition of Metric, Assessment Criteria and Exclusions	Metric Quantity
	mobile sources (diesel, gasoline, kerosene, biofuels) related to all other U.S. and international sites other than rig operations • GHG emissions from combustion in stationary sources (diesel) related to U.S. and international rig move operations, rigs in a smart/warm stacked state, and commissioning activities • GHG emissions from combustion in stationary and portable sources (natural gas or other sources) related to heating used by all U.S. and international sites • Refrigerant emissions from air conditioning units used by all U.S. and international sites	
U.S. Scope 2 GHG emissions (location-based and market-based) (in mt CO_2e)	**Definition of Metric:** Indirect GHG emissions from purchased electricity used at sites in the United States (U.S.) using the location-based and market-based method. For the year ended December 31, 2025, Nabors has not applied renewable energy instruments, utility-specific emission factors or residual mix emission factors, and as a result, the market-based emissions are equal to the location-based emissions. **Assessment Criteria:** Highline rig operations eliminate the need for diesel power generation by connecting rigs to highline electricity power grids. Highline rig operation GHG emissions are calculated by applying production-based emission factors (see Table 2) to energy consumption based on rig sensor data tracked in an internal measurement system. The rig sensors collect actual data, including the average number of generators online and total power of the generators when rig operations are active. Where actual data from rig sensors was not available for a rig during the full or a part of the 1/1/2025 - 12/31/2025 measurement period, Nabors estimated energy consumption as follows: • Multiplying the applicable internally calculated district-level energy consumption per operating hour intensity factor by the operating hours for the measurement period when actual sensor data was not available from the internal measurement system. The internally calculated district-level intensity factor was calculated by dividing the total energy consumption by the total operating hours from rig operations within the applicable district during the measurement period when actual sensor data was not available. GHG emissions for all other sites are calculated by applying activity-based emission factors (see Table 2) to actual energy consumption obtained from third-party utility bills. **Exclusions:**	53,279 mt CO_2e

Metric	Definition of Metric, Assessment Criteria and Exclusions	Metric Quantity
	• GHG emissions from purchased electricity related to all U.S. and international rig move operations, rigs in a smart/warm stacked state, and commissioning activities • GHG emissions from purchased heat, steam, cooling, or chilled water used at all U.S. and international sites • GHG emissions from purchased electricity used at all U.S. and international leased sites where Nabors does not pay the utility providers • GHG emissions from purchased electricity used at all international sites	
Total Scope 1 and U.S. Scope 2 GHG emissions (location-based and market-based)	Direct GHG emissions from Scope 1 and indirect GHG emissions from Scope 2 (location-based and market-based).	966,812 mt CO_2e
Biogenic CO_2 emissions (in mt CO_2)	**Definition of Metric:** Direct CO_2 emissions estimated from combustion in mobile sources used in fleet vehicles and stationary sources used in rig operations. **Assessment Criteria:** Fleet vehicle GHG emissions are calculated by applying distance-based emission factors (see Table 2) to mileage data. Mileage data is tracked by third-party providers via GPS systems for Algeria, Argentina, Canada, Colombia, Oman, United Arab Emirates, and the Unites States. If third party mileage data was not available for a country during all or part of 1/1/2025 – 12/31/2025, mileage was tracked via odometer readings from the Nabors' internal management system for Indonesia, Kazakhstan, Kuwait, Saudi Arabia, and Russia. For SANAD, where actual mileage data was neither available from third-party providers nor the Nabors' internal management system, Nabors estimated mileage following the assessment criteria in the Scope 1 GHG emissions row above. Diesel and biofuel rig operations GHG emissions are calculated by applying emission factors (see Table 2) to fuel consumption based on rig sensor data tracked in an internal measurement system. Where actual data from rig sensors was not available for a rig during the full or a part of the 1/1/2025 – 12/31/2025 measurement period, Nabors estimated fuel consumption following the assessment criteria outlined in the Scope 1 GHG emissions row above. Biogenic CO_2 emissions from fleet vehicles and rig operations that use biofuels are estimated by applying the fuel mix assumptions, as outlined in the Scope 1 GHG emissions row above, to the biofuels consumption data.	27,581 mt CO_2
Scope 3 GHG emissions - Category 1: Purchased goods and services (in mt CO_2e)	**Definition of Metric:** Indirect GHG emissions from purchased goods and services, not otherwise included in Scope 3 GHG emissions, categories 2 through 8. **Assessment Criteria:**	82,625 mt CO_2e

Metric	Definition of Metric, Assessment Criteria and Exclusions	Metric Quantity
	GHG emissions are calculated by applying spend-based emission factors (see Table 2) to operational expenditures obtained from the general ledger that are mapped to relevant North American Industry Classification System (NAICS) codes. Considering guidance set forth in the GHG Protocol's *Technical Guidance for Calculating Scope 3 Emissions: Supplement to the Corporate Value Chain Accounting & Reporting Standard* which states "where applicable, inflation data to convert market values between the year of the EEIO emissions factors and the year of the activity data," the operational expenditures are adjusted for inflation specific to the economic activity using price indexes published by the International Monetary Fund World Economic Outlook Database. **Exclusions:** GHG emissions from operational expenditures related to all U.S. and international rig move operations and reimbursable expenses incurred by all U.S. and international sites.	
Scope 3 GHG emissions - Category 2: Capital goods (in mt CO_2e)	**Definition of Metric:** Indirect GHG emissions from purchased capital goods. **Assessment Criteria:** GHG emissions are calculated by applying spend-based emission factors (see Table 2) to capital expenditures (including taxes) obtained from the general ledger. Expenditures are mapped to relevant North American Industry Classification System (NAICS) codes. The operational expenditures are adjusted for inflation specific to the economic activity using price indexes published by the International Monetary Fund World Economic Outlook Database. **Exclusions:** • GHG emissions from accrued capital expenditures.	80,300 mt CO_2e
Scope 3 GHG emissions - Category 6: Business travel (in mt CO_2e)	**Definition of Metric:** Indirect GHG emissions from third-party provided air travel and rental vehicle transportation of global employees for business-related activities. **Assessment Criteria:** Air travel GHG emissions are calculated by applying distance-based emission factors (see Table 2) to mileage data tracked by a third-party provider. Mileage data used in the calculation is based air travel invoiced during the 1/1/2025 – 12/31/2025 measurement period (versus when the actual air travel took place) as obtained from the third-party provider generated invoice report. In line with the defined organizational and reporting boundary for the current year, emissions associated with the acquired entity have been excluded. All employees except for the stated exclusions have been included in this calculation. Because emissions data is not directly distinguishable between legacy and acquired employees, Nabors applied an allocation methodology to estimate and exclude acquisition related emissions as follows: • Multiply the emissions calculation by the proportion of legacy employees relative to	2,087 mt CO_2e

Metric	Definition of Metric, Assessment Criteria and Exclusions	Metric Quantity
	total employees during the reporting period from employee data maintained in an internal system. Rental vehicle GHG emissions are calculated by applying distance-based emission factors (see Table 2) and to mileage activity derived from a third-party provider's report. Mileage activity per the third-party report is based on underlying rental invoices. All rental vehicles are assumed to be average cars. In line with the defined organizational and reporting boundary for the current year, emissions associated with the acquired entity have been excluded. Because emissions data is not directly distinguishable between legacy and acquired employees, Nabors applied an allocation methodology to estimate and exclude acquisition related emissions as follows: • Multiply the emissions calculation by the proportion of legacy employees relative to total employees during the reporting period from employee data maintained in an internal system. **Exclusions:** • Air travel and rental vehicle transportation for all U.S. and international employees booked outside of Nabors' third-party providers • U.S. and international employees' use of personal vehicles for business-related travel • Other sources of business travel (taxi, ridesharing, rail, bus, and hotels) for all U.S. and international employees	
U.S. Scope 3 GHG emissions - Category 7: Employee commuting (in mt CO_2e)	**Definition of Metric:** Indirect GHG emissions from U.S. full-time non-rotational employees' home-to-office commute. **Assessment Criteria:** GHG emissions are calculated by applying distance-based emission factors (see Table 2) to mileage data. A third-party geolocation system is utilized to calculate the daily mileage from home to the office and from the office to home based on employee home and office addresses that are maintained in an internal system for global employees. Daily mileage is converted to annual mileage using an assumption that employees work 241 days based on total weekdays and U.S. federal government holidays in the 2025 calendar year and total paid-time off and vacation days for eligible employees as of 1/1/2025 as outlined in the Nabors Human Resources Policies and Procedures. To account for workforce changes during the year, employees who were hired or terminated during the reporting period are included on a prorated basis based on their period of employment. All employee commuting vehicles are assumed to be passenger cars. Where an employee's home address is not available, an employee home address is indicated as PO Box, or an employee's commute distance exceeds 150 miles and is noted as an outlier, Nabors estimated average commute trip length as published by the U.S. DOT / FHWA –	6,509 mt CO_2e

Metric	Definition of Metric, Assessment Criteria and Exclusions	Metric Quantity
	2022 National Household Travel Survey (NHTS) (Category – Privately Owned Vehicle). U.S.-based full-time employees are comprised of both rotational and non-rotational employees. Where an employee's designation of rotational/non-rotational is not available, Nabors estimated the non-rotational employees by applying the proportionate percentage of non-rotational employees based on the U.S.-based full-time employee population. **Exclusions:** • Employees based outside of the U.S. • Contingent/contract employees commuting from home-to-office • Rotational employees	

Estimates
Nabors estimates represent 18% of reported Scope 1 GHG emissions, 13% of reported U.S. Scope 2 GHG emissions, 100% of reported Biogenic CO_2 emissions, and 3 % of reported Scope 3 GHG emissions.

Calculations
Nabors considers the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised*, *GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard*, and *Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard* (together the "GHG Protocol"), to guide the criteria to assess, calculate and report direct and indirect GHG emissions.

CO_2e emissions are inclusive of CO_2, N_2O, and CH_4. The other GHGs have either not been emitted or have been excluded. Hydrofluorocarbons (HFCs) are excluded from the reported metrics at this time. Sulfur hexafluoride (SF_6), perfluorocarbons (PFCs) and nitrogen trifluoride (NF_3) are not emitted as a result of the activities of Nabors at this time. Emissions data by individual gas is not disclosed as a majority of CO_2e relates to CO_2. CO_2e emissions utilize Global Warming Potentials (GWPs) sourced from the Intergovernmental Panel on Climate Change's Fifth Assessment Report (Assessment Report 5 – 100 year) and are calculated by multiplying actual or estimated activity data (e.g., consumption) by the relevant emission factor (see Table 2) and GWP.

Emission Factors

Table 2 – Emission Factors

Metric	Emission Factor Utilized (year in parentheses is the year the emission factors were published)
Scope 1 GHG emissions	**Stationary combustion:** • U.S. Environmental Protection Agency (EPA) GHG Emission Factors Hub, Table 1 – Stationary Combustion (January 2025) **Mobile combustion:** • Where mileage data is used for all fuel sources used in fleet vehicles (CO_2, CH_4, and N_2O), except for the U.S: DESNZ UK Government GHG Conversion Factors for Company Reporting – Passenger Vehicles (Medium Car) (2025) • Where mileage data is used for all fuel sources used in U.S. fleet vehicles (CO_2, CH_4, and N_2O): U.S. EPA GHG Emission Factors Hub, Scope 3 Category 4: Upstream Transportation and Distribution and Category 9: Downstream Transportation and Distribution – Passenger Car (January 2025)

	• Kerosene used in aircraft (CO_2): U.S. EPA GHG Emission Factors Hub, Table 2 – Mobile Combustion CO_2 (January 2025) • Kerosene used in aircraft (CH_4 and N_2O): U.S. EPA GHG Emission Factors Hub, Table 5 – Mobile Combustion CH_4 and N_2O for Non-Road Vehicles (January 2025)
U.S. Scope 2 GHG emissions (location-based and market-based)	U.S. EPA GHG Emission Factors Hub, Table 6 – Electricity (January 2025)
Biogenic CO_2 emissions	**Stationary combustion:** • U.S. EPA GHG Emission Factors Hub, Table 1 – Stationary Combustion (January 2025) **Mobile combustion:** • U.S. EPA GHG Emission Factors Hub, Table 1 – Stationary Combustion (January 2025)
Scope 3 GHG emissions - Category 1: Purchased goods and services – Category 2: Capital Goods	U.S. EPA Supply Chain GHG Emission Factors v1.3 by NAICS (July 2024)
Scope 3 GHG emissions - Category 6: Business travel	• Air travel GHG Emissions: U.S. EPA GHG Emission Factors Hub, Table 7 – Business Travel Emission Factors (January 2025) • Rental vehicle GHG emissions: DESNZ UK Government GHG Conversion Factors for Company Reporting – Business Travel – Land (Average Car) (2025)
U.S. Scope 3 GHG emissions - Category 7: Employee Commuting	U.S. EPA GHG Emission Factors Hub, Table 10 – Scope 3 Category 6: Business Travel and Category 7: Employee Commuting (Passenger Car) (January 2025)