* 7.76 billion total price
  + All Stock (91% SLB / 9% ChampionX - .735 share conversion)
  + Values ChampiopnX @ 40.59 per share 14.7% premium
* ~10x EBITDA range, seems a little higher than I would have guessed – would love your thoughts
* Steady rev % increase from NA

A graph of growth and increasing sales

Description automatically generated with medium confidence

* Low debt ratio (.4x)
* SLB Management
  + High on the production chemicals as an enhancement to a business unit they weren’t leading in
  + They mention in slides “high margin” but ChampionX Q4 2023 earnings show this:
  + A table with numbers and symbols

    Description automatically generated
  + **Seems to me they are less bullish in US than international and used ChampionX with a much better US profile to help grow that unit?**
* SLB Free Cash Flow Since 2015
  + 2015: $5.909 billion
  + 2016: $3.576 billion
  + 2017: $3.28 billion
  + 2018: $3.453 billion
  + 2019: $3.476 billion
  + 2020: $1.727 billion
  + 2021: $3.471 billion
  + 2022: $2.005 billion
  + 2023: $4.545 billion