



## **National Oilwell Varco Completes FPSO Technology Acquisition**

December 8, 2010

HOUSTON, Dec 08, 2010 (BUSINESS WIRE) --

National Oilwell Varco, Inc. (NYSE:NOV) announced today that it has acquired Advanced Production and Loading PLC ("APL"), a subsidiary of BW Offshore Limited (Oslo: BWO). APL, based in Norway, designs and manufactures turret mooring systems and other products for Floating Production, Storage and Offloading vessels ("FPSO's") and other offshore vessels and terminals.

Pete Miller, Chairman, President and CEO of National Oilwell Varco, remarked, "We are excited about adding APL's technologies and business to our own Rig Technology group's offering in the FPSO market. We consider the FPSO market to be the next phase of deepwater development in the oil and gas sector, and this acquisition will help enhance our offshore production equipment offerings. We would like to welcome the employees of APL to the NOV family."

National Oilwell Varco is a worldwide leader in the design, manufacture and sale of equipment and components used in oil and gas drilling and production operations, the provision of oilfield services, and supply chain integration services to the upstream oil and gas industry.

Statements made in this press release that are forward-looking in nature are intended to be "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934 and may involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to documents filed by National Oilwell Varco with the Securities and Exchange Commission, including the Annual Report on Form 10-K, which identify significant risk factors which could cause actual results to differ from those contained in the forward-looking statements.

SOURCE: National Oilwell Varco, Inc.

National Oilwell Varco, Inc.  
Clay Williams, 713-346-7606  
[Clay.Williams@nov.com](mailto:Clay.Williams@nov.com)