



NEWS

**Contact: Loren Singletary
(713) 346-7807**

FOR IMMEDIATE RELEASE

NATIONAL OILWELL VARCO DECLARES REGULAR QUARTERLY DIVIDEND

HOUSTON, TX, May 14, 2015 — National Oilwell Varco, Inc. (NYSE: NOV) today announced that its Board of Directors declared the regular quarterly cash dividend of \$0.46 per share of common stock, payable on June 26, 2015 to each stockholder of record on June 12, 2015.

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 and the provision of oilfield 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 the 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.

####