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President, Wellbore Technologies



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Agenda

Segment overview

Financials

Industry trends

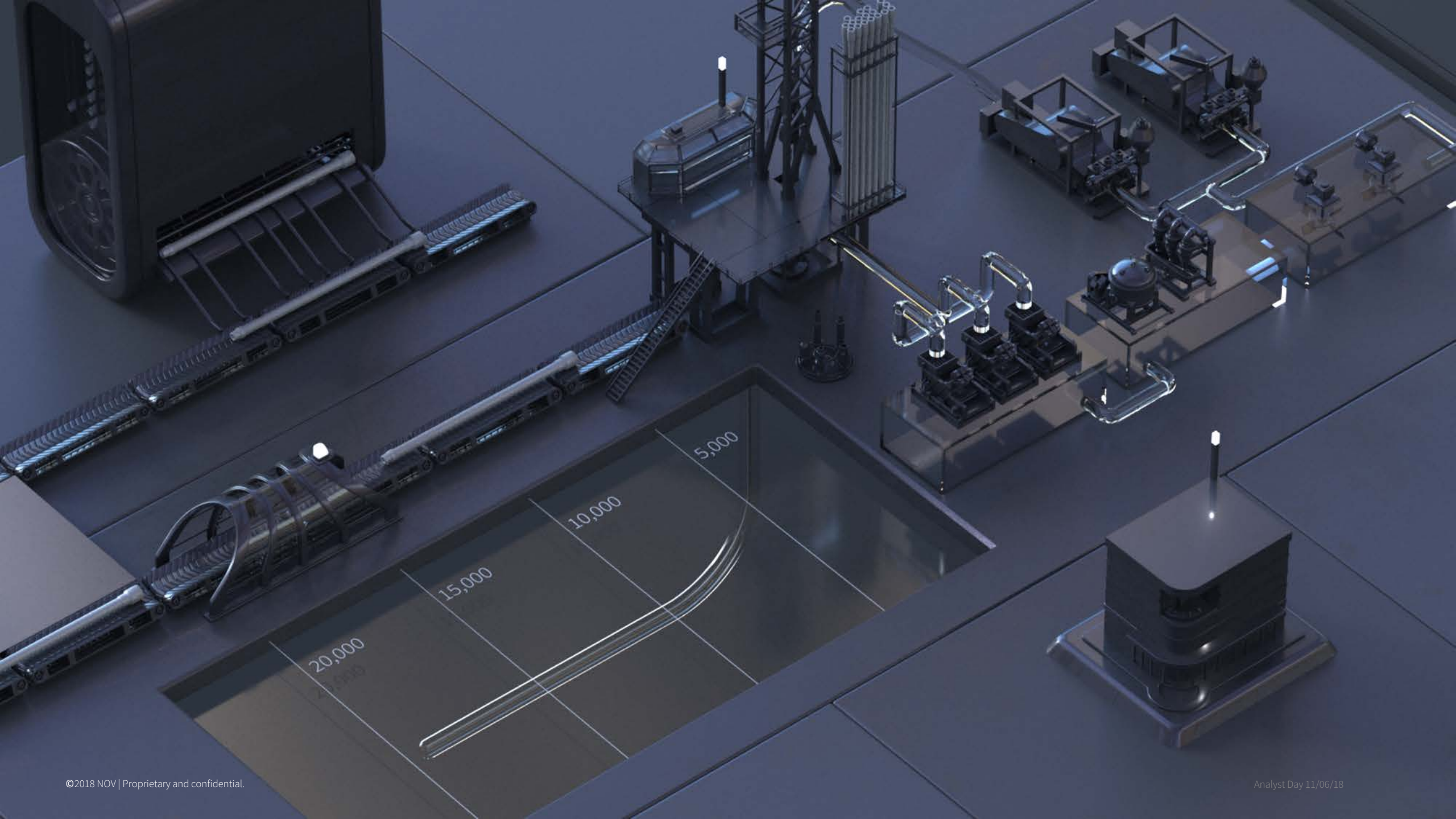
Directional drilling opportunity

Closed loop automated drilling

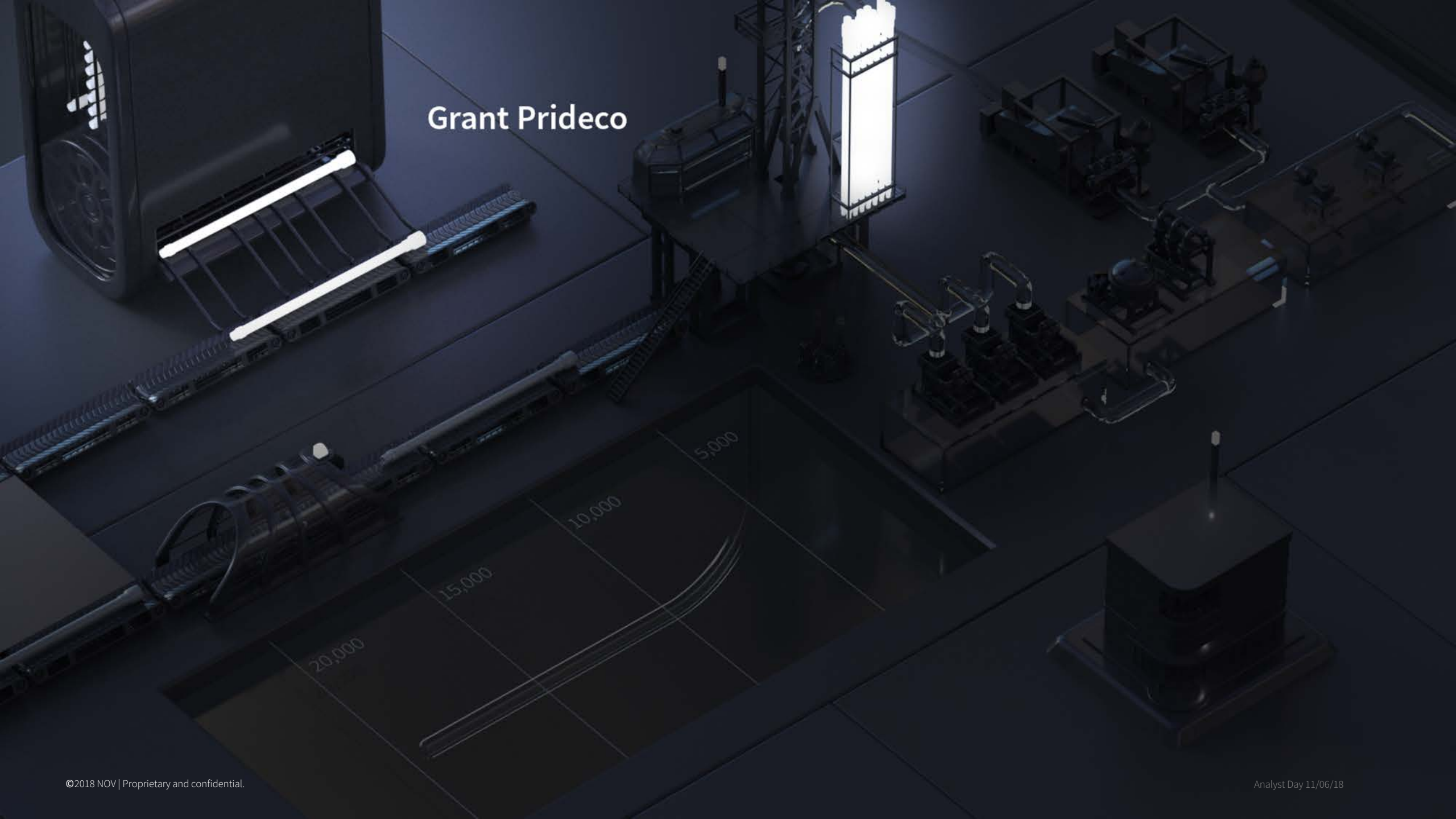


Our vision

Driven by a culture of safety and quality, we empower our customers through leading-edge technology and services delivered via our global footprint

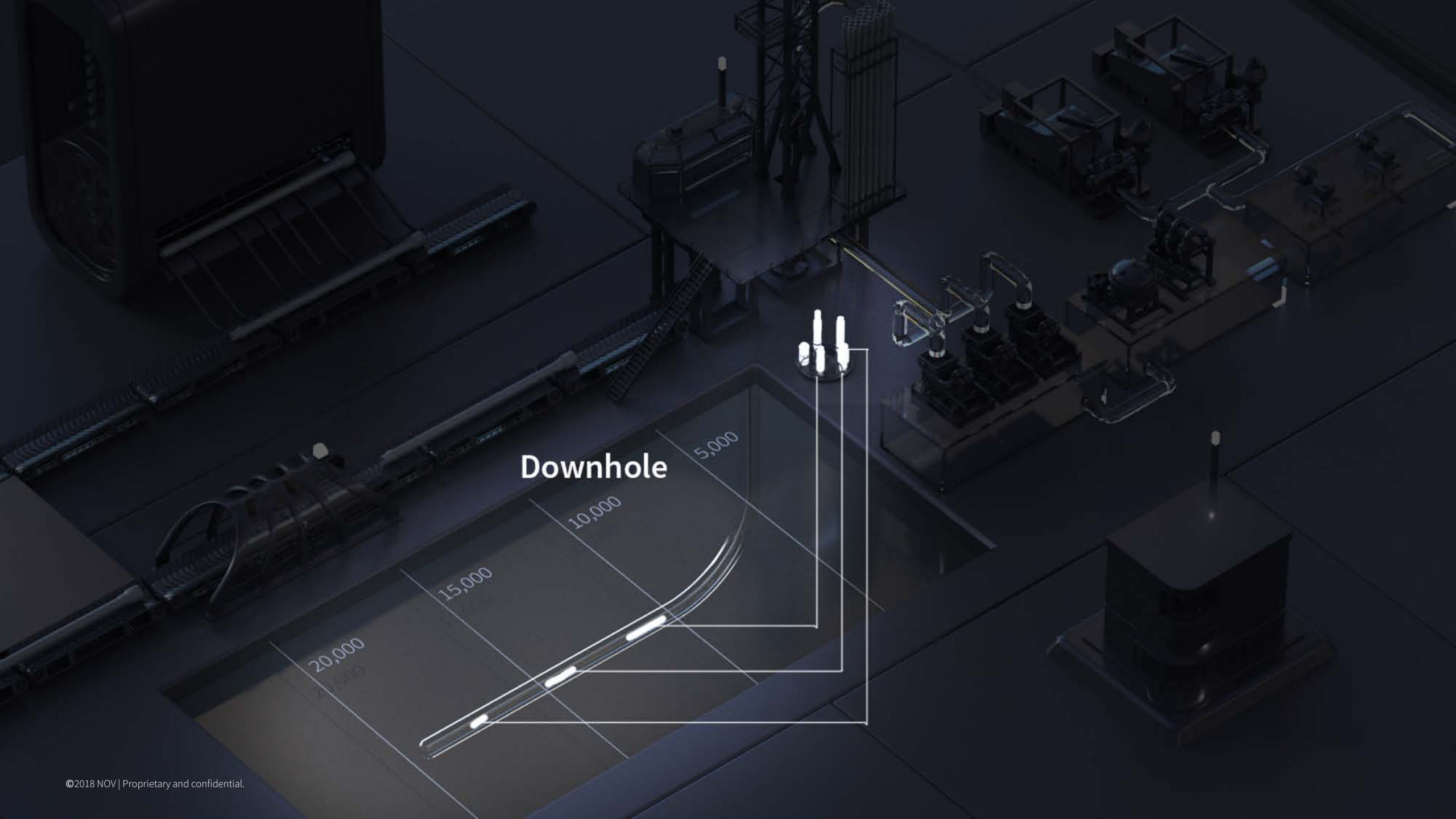


Grant Prideco

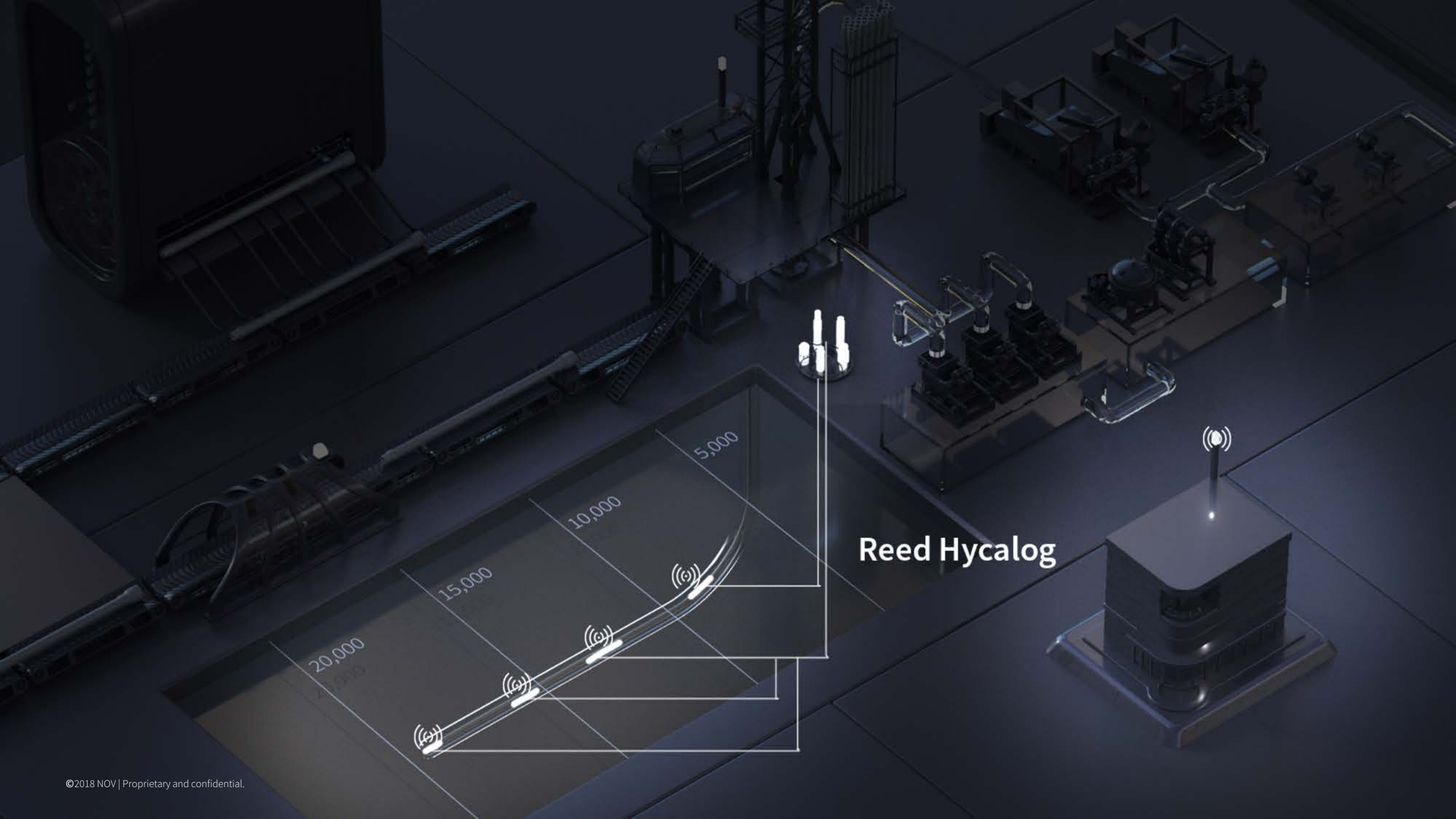




Tuboscope



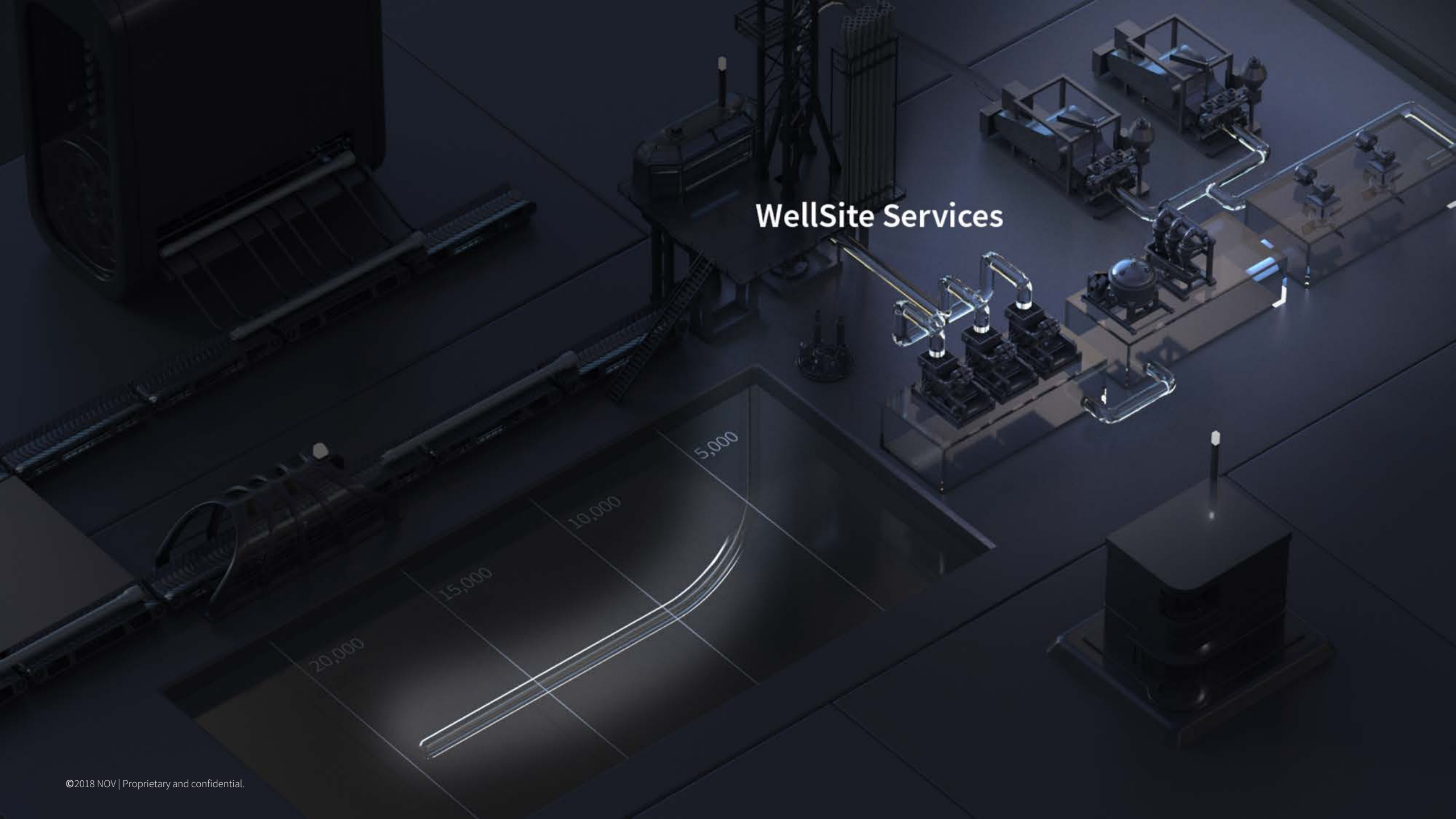
Downhole



Reed Hycalog

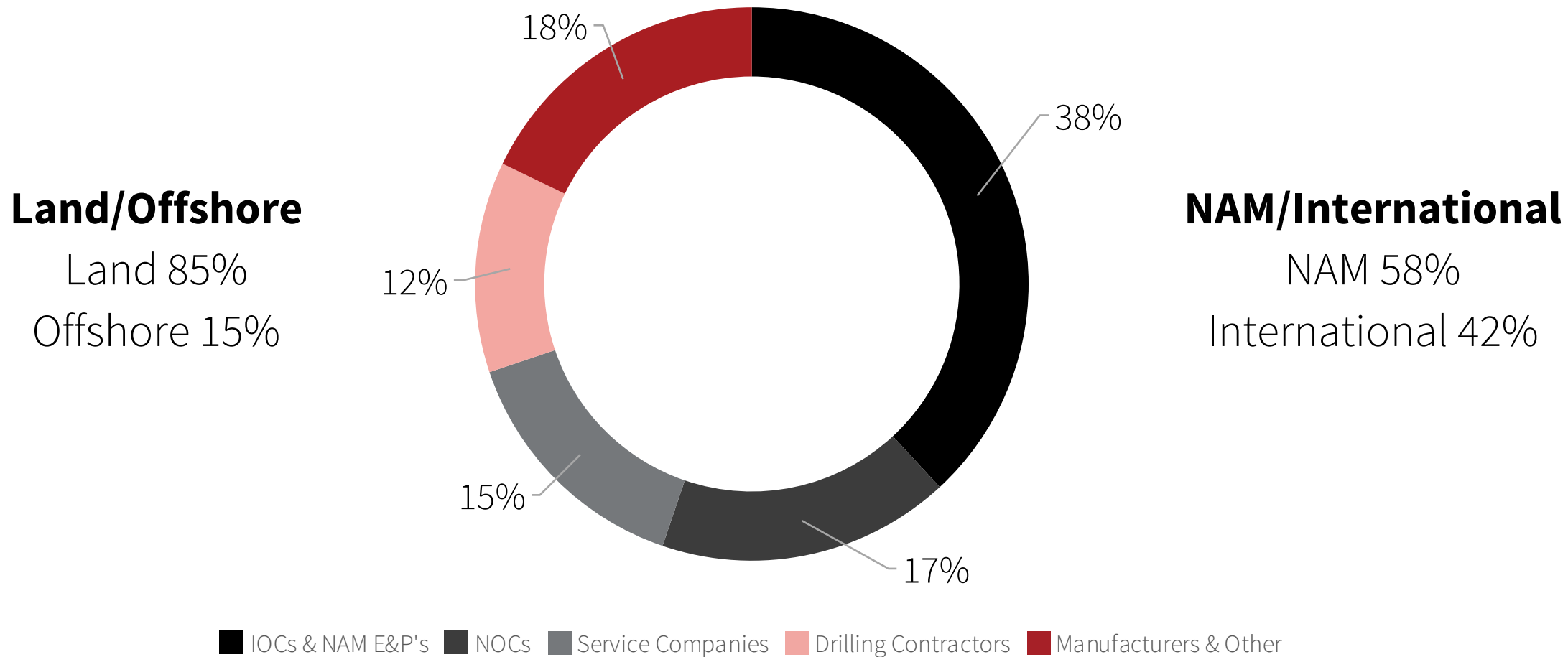


IntelliServ

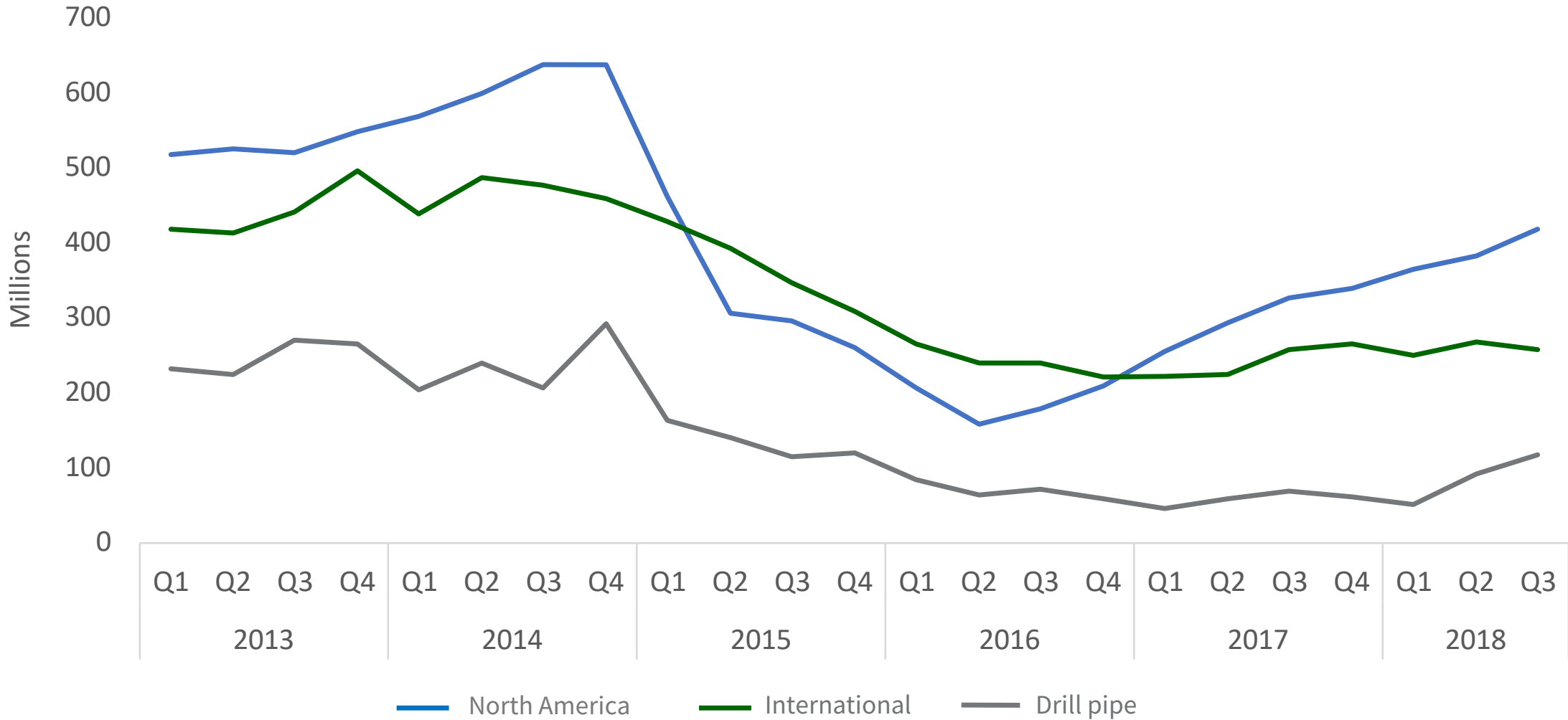


WellSite Services

Current revenue mix



Historical revenue mix



Financial overview

Fueled by rebound in North American activity, revenue on track for 46% increase compared to 2016

	2014	2015	2016	2017	2018 YTD
Revenue (\$MM)	5,722	3,718	2,199	2,577	2,351
EBITDA (\$MM)	1,556	605	90	305	371

Grant Prideco

Worldwide leader in drill stem manufacturing

Innovative products to meet the industry's most **challenging wells**



Tuboscope

Global footprint with over 220 locations

Leads the industry for tubular inspection and internal coatings

Serves a **\$14 billion** oil country tubular goods (OCTG) market

Source: Spears & Associates

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WellSite Services

Brandt™ is one of the most recognized names in the industry for solid control services and equipment

Industry provider of **screen manufacturing**

M/D Totco™ is the leading provider of **real-time** drilling instrumentation, visualization solutions, and data communication

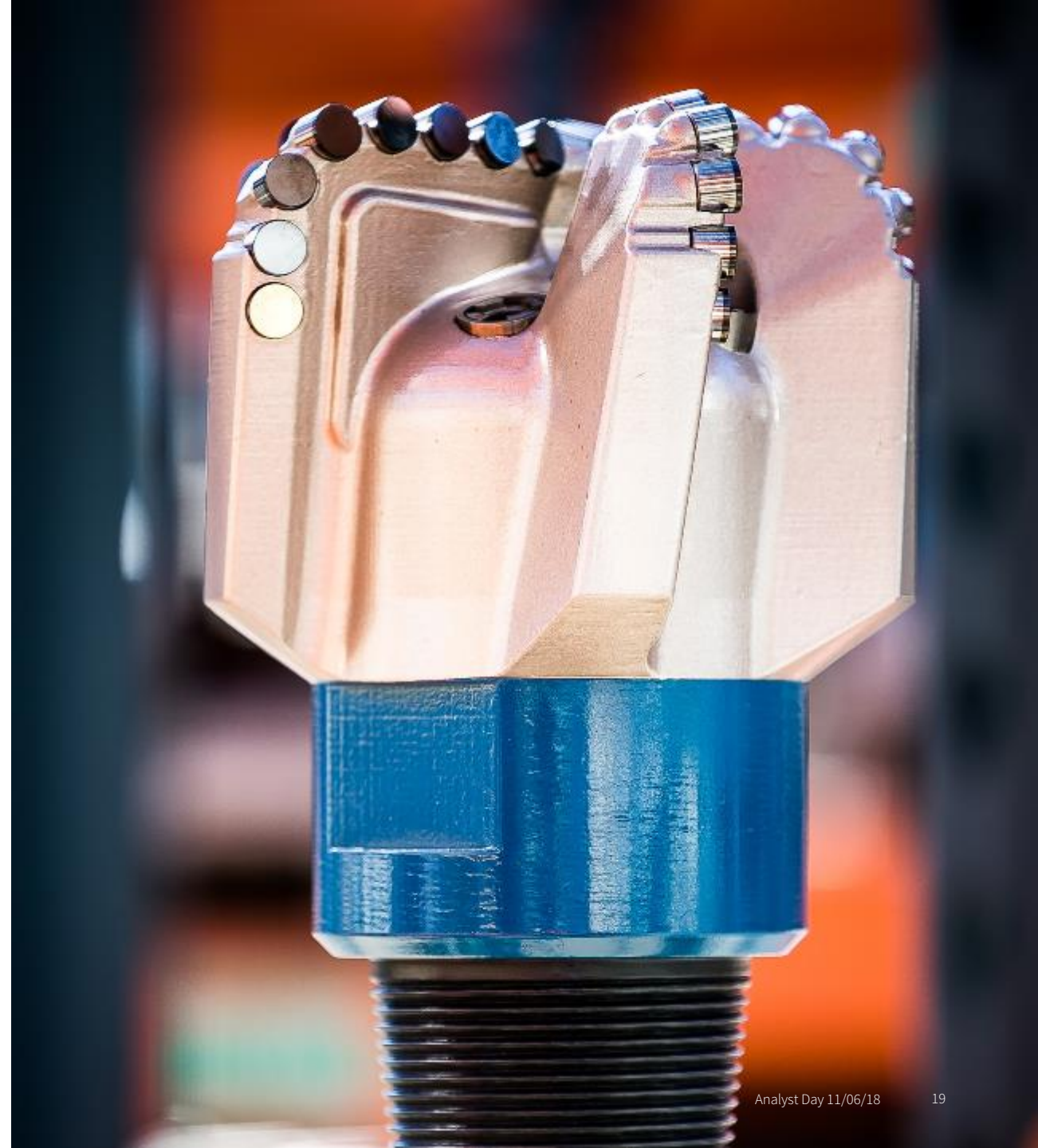


ReedHycalog

Over 100 years of drill bit innovation with industry-leading **cutter technology**

Independent provider of MWD, LWD, and rotary steerable (RSS) tools to the global directional drilling services

First to market with downhole data-driven closed loop automation (**patent protected**)



Downhole

Is the **leading independent** motor manufacturer in the industry

Empowers **extended reach drilling** with our Agitator™HE system

Serving **broad customer** base of **operators** and **service companies**

80+ years of innovation in Bowen™ fishing tools



IntelliServ

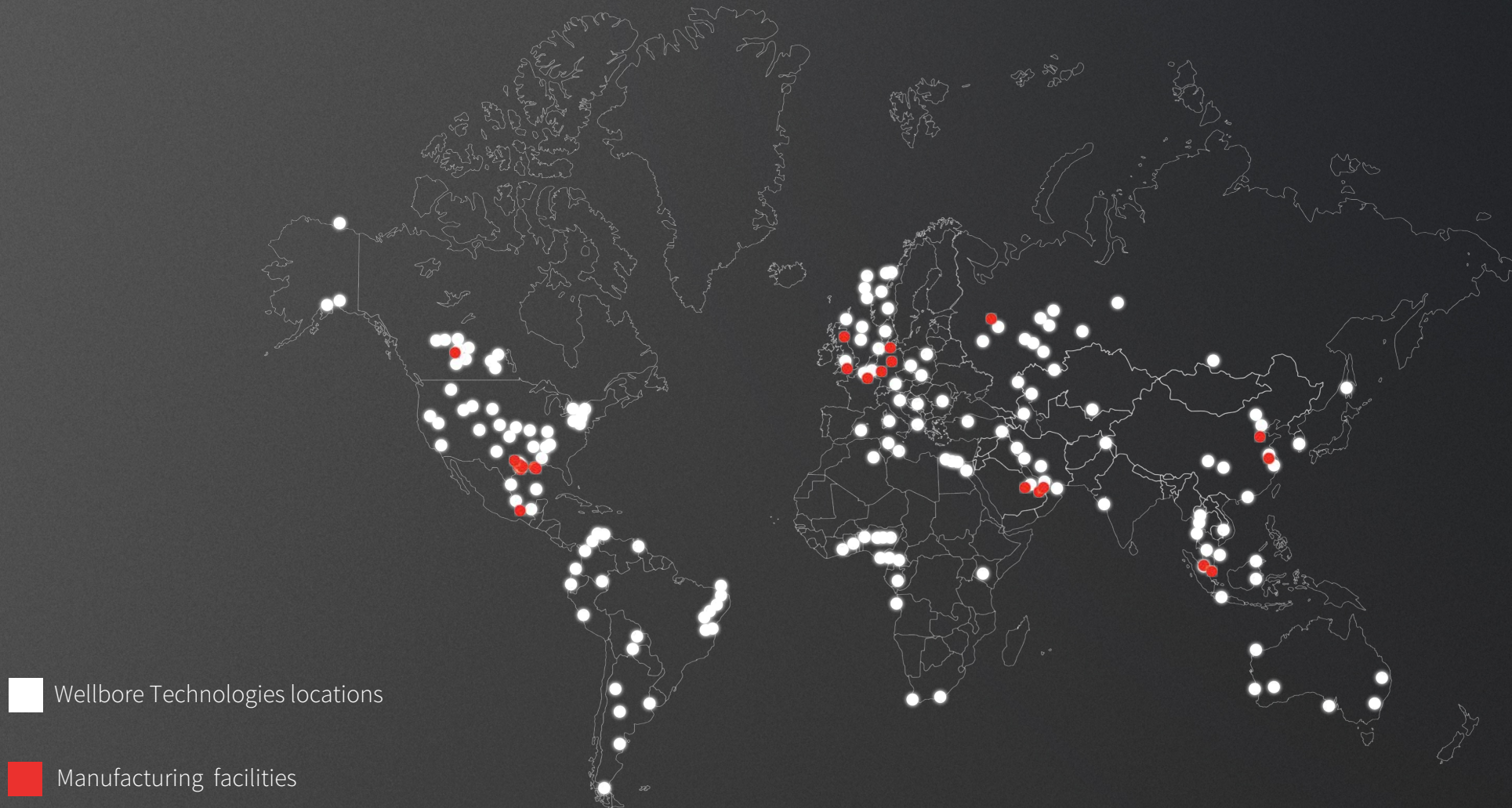
Only commercially-available
wired drillstring and associated
telemetry network

Field-proven wired pipe technology

Over 99% uptime

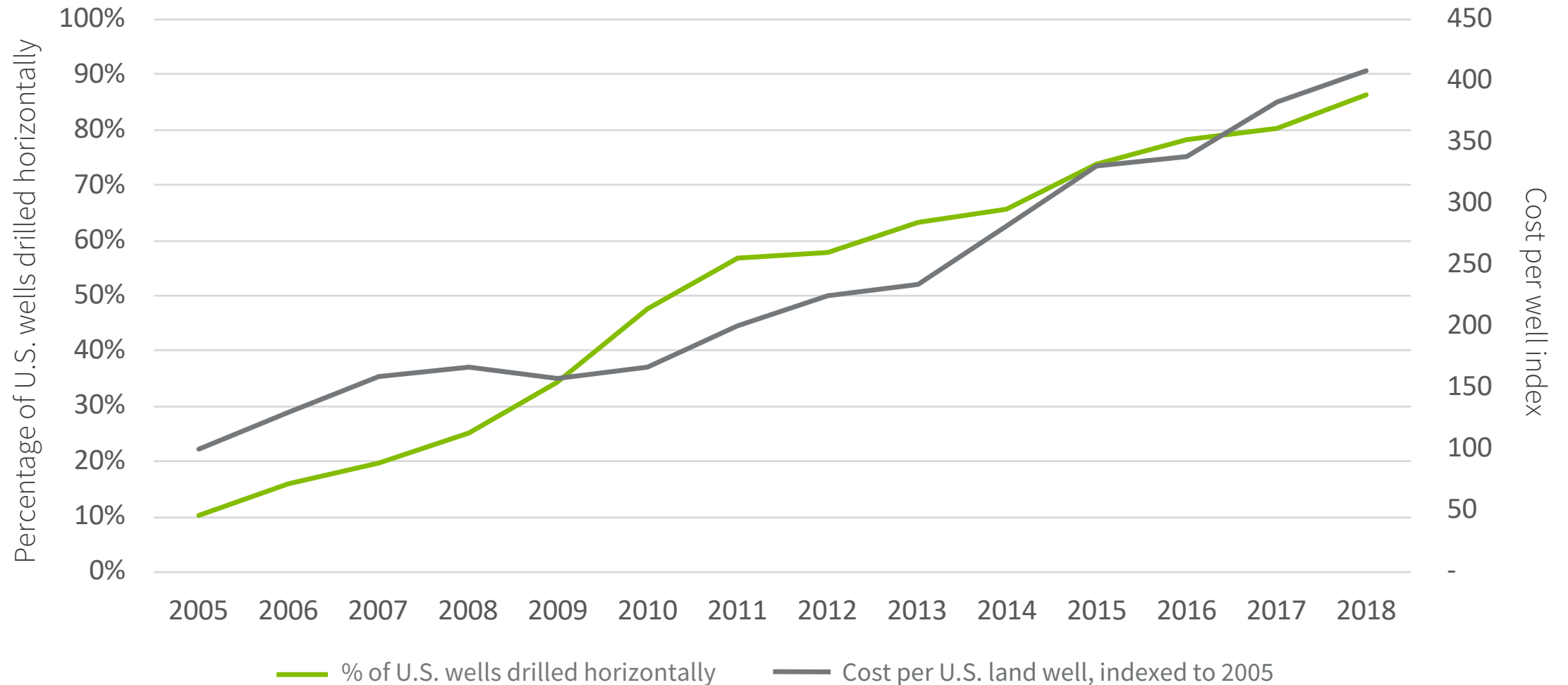


Wellbore Technologies global footprint



Industry trends

Pushing the boundaries in unconventional



Source: Spears & Associates

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Analyst Day 11/06/18

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However,
longer laterals lead to higher risk...

Risk, Risk, Risk

If a wellbore is not perfectly straight, it leads to tortuosity which creates torque and drag... **which leads to poor ROI**

Well construction issues

- Lower rate of penetration (ROP)
- Decreased available torque at bit
- Pipe wear and tool failure/damage
- Casing can't go to bottom
- Stuck pipe

Cost of well ↑

Completion issues

- Poor production
- Miss the pay-zone
- Life of well is shortened
- Slug flow, lower recoverables

Well returns ↓

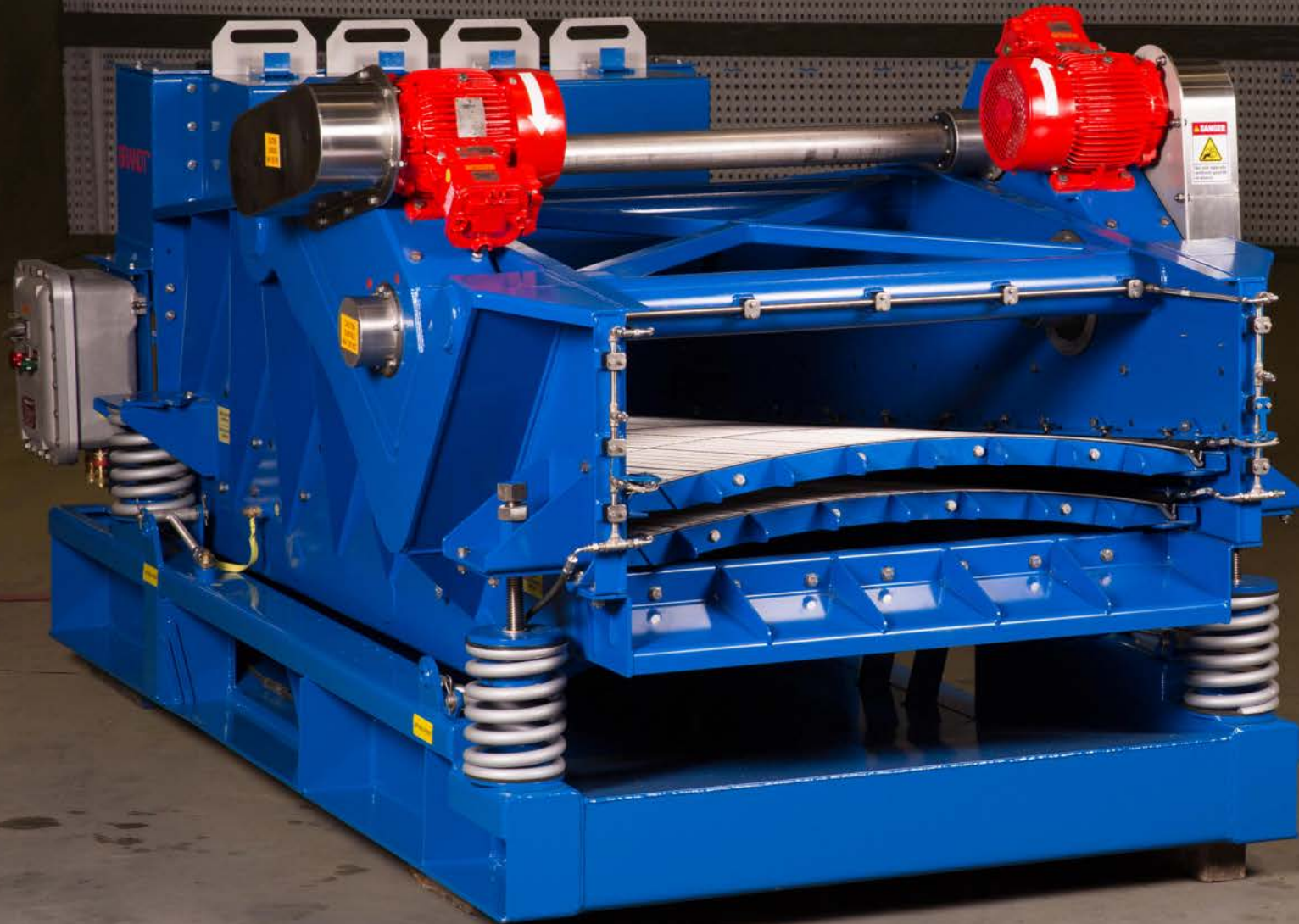


How do you
Protect ROI?

Directional Drilling Opportunity

(Technology)

SABRE™ shaker system



MODULAR SYSTEM,
first of its kind

**2x fluids-handling
CAPACITY**

DECREASES haul-off,
disposal costs

CUSTOMIZABLE single
to triple deck

A close-up, macro photograph of a metal screw. The focus is on the threads, which exhibit a unique, wavy, and irregular pattern characteristic of the Delta™ Connection. The lighting is dramatic, highlighting the metallic texture and the sharp edges of the threads against a dark, blurred background.

Delta™ Connection

HIGHER fatigue resistance in laterals

FASTER makeup

REDUCED repair frequency

AgitatorHE

FIRST to MARKET friction reduction tool with 75,000+ Agitator™ runs

HIGH ENERGY tool empowers customers to drill longer laterals

99% reliability rate



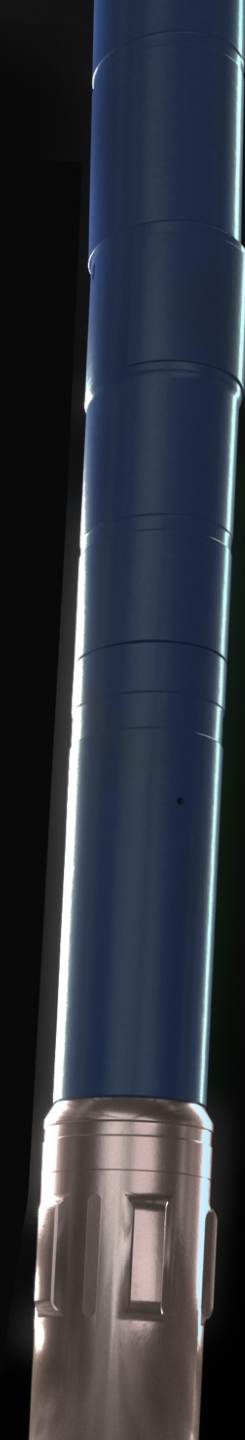
SelectShift™

FIRST DRILLING MOTOR that can adjust bend setting down hole

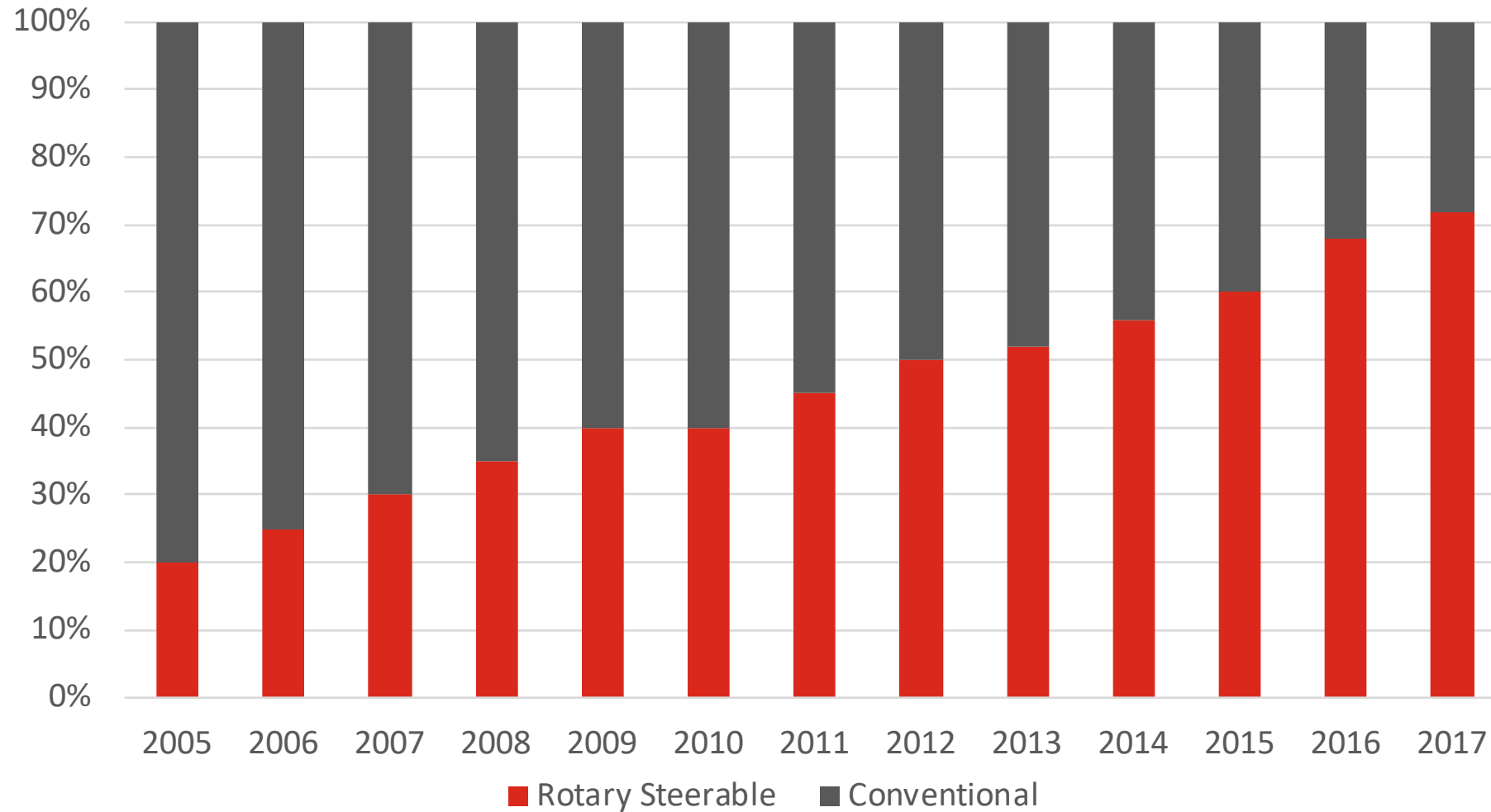
UNLIMITED changes between straight and bent mode

OUTPERFORMS conventional motors

Will revolutionize the way wells are drilled with motors.



Global Directional Drilling Market



Source: Spears & Associates

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The background of the slide is a close-up, slightly blurred photograph of a microscope slide. On the slide, there are several blue-labeled test tubes or vials arranged in a grid-like pattern. The lighting is soft, highlighting the metallic and glass textures of the equipment.

Longer laterals mean greater...

Tool consumption

Complexity

Risk

BlackStream EMS

IDENTIFY DRILLING CHALLENGES and
REDUCE WELL COST through
real-time downhole measurements

Designed to connect to
IntelliServ drillstrings





VectorEDGE™ Rotary Steerable

PUSH THE BIT rotary steerable

Critical to **PLACING AND MAINTAINING** wellbore in sweet spot of formation

Independent provider of **LOW-COST** rotary steerable

Minimum 30% savings

over comparable rotary steerable

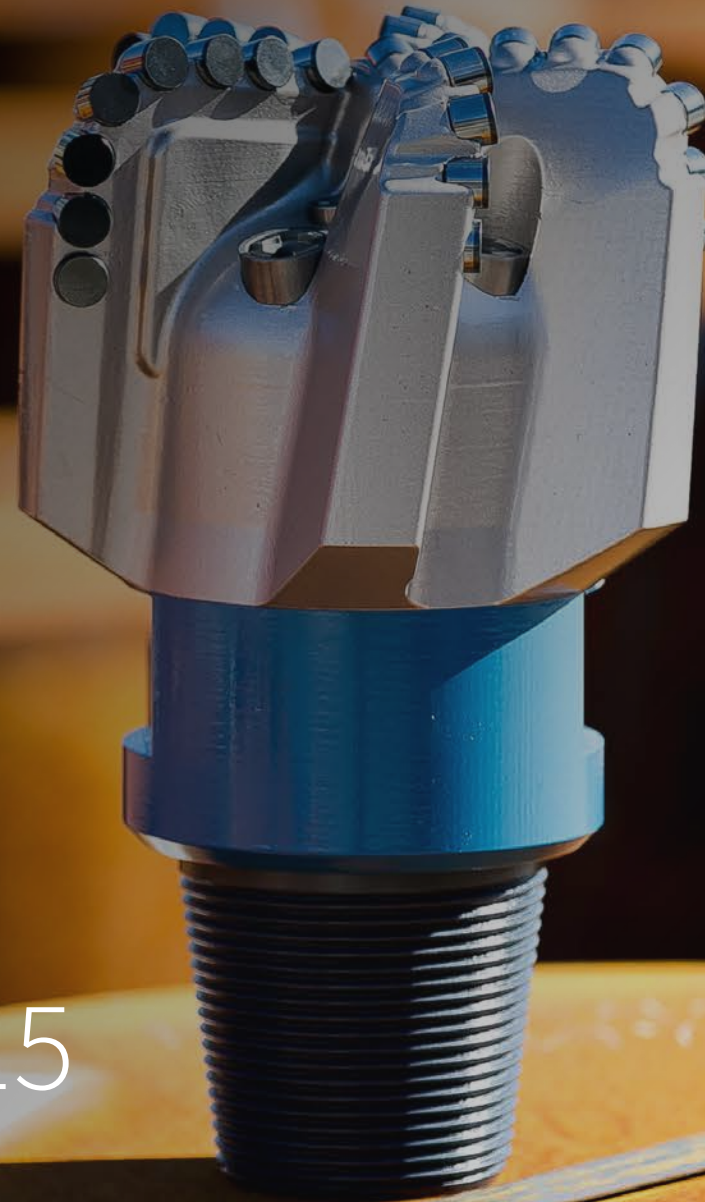
Tektonic™ bit

PATENTED, PREMIUM cutter technology

IMPROVES rate of penetration

ENGINEERED to specific applications

11,433 runs since 2015



~\$9B directional drilling market

11% CAGR projected to 2021

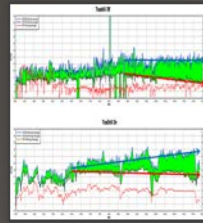
Enabling closed-loop automated drilling

Safer
Faster
Stay in the pay zone

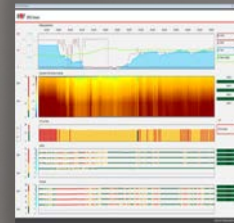
Downhole Closed-Loop Automation Applications



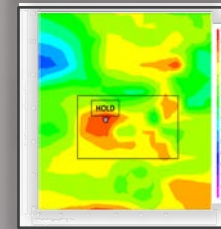
Envelope Protection



TruDrill



EFD Viewer



DrillShark™



“Drilling in the dark”

with mud pulses



“The lights turned on down hole”
with high speed telemetry



High-speed telemetry

Enhanced drilling efficiency and wellbore understanding

Drilling mechanics, flow off pressure, along-string measurements

Enhanced directional control

Better well placement leads to cleaner casing runs, more effective completions operations

Enables 'smart' downhole tools and subs

Extensive LWD, dual reamers etc.

“After the successful trial of wired drill pipe on the Songa Enabler, I am pleased to say that we will be rolling out wired pipe and combining it with other automation systems on all the rigs I am responsible for.”

Jostein Vestvik

VP of Operations, **Equinor**





Anticipate market trends and designs solutions

Independently supply technology to a broad customer base

Change the industry with disruptive technologies

Enable informed drilling decisions with real-time downhole data

Isaac Joseph

President, Wellbore Technologies



