



NOV Introduces GoConnect for Intervention and Stimulation Equipment Condition Monitoring and Predictive Maintenance Services

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HOUSTON--(BUSINESS WIRE)--Jun. 18, 2018-- National Oilwell Varco, Inc. (NYSE: NOV) today announced the commercial launch of GoConnect™ condition monitoring services for intervention and stimulation equipment, which provides real-time process monitoring, predictive analytics, and condition-based maintenance capabilities for NOV's pressure pumping, coiled tubing, nitrogen, and wireline equipment. The GoConnect system uses machine learning to provide data-driven insights into the condition, health, and performance of customers' equipment and operations. The GoConnect system's capabilities allow customers to reduce downtime-related costs, enhance equipment performance, and improve operational efficiencies of completion services.

"Condition monitoring and predictive analytics are changing the way we support, maintain, and design our equipment, allowing us to deliver better uptime and performance for our customers," said Clay Williams, Chairman, President, and CEO. "Given that completions represents over two-thirds of the cost of a horizontal well in North America, expanding NOV's condition monitoring offerings to support intervention and stimulation equipment operations was the next logical area to apply our industry-leading digital technologies and services. We believe GoConnect will help customers improve asset performance, utilization, and reliability while reducing costs."

Asset Link, the first commercial product of a multi-tier GoConnect service offering, enables real-time data monitoring and tracking, and is now available to customers after extensive field trials. The second tier of service, Asset Insight, which supports root cause analysis of component failures through advanced diagnostics tools and improves asset management with real-time alerts and customizable reports, will be available by the third quarter of this year. Asset Optimization, the third tier of service, which incorporates proprietary algorithms developed by NOV's technical equipment experts and data scientists to predict and prevent maintenance issues, will be available by the end of the year.

NOV's GoConnect system for intervention and stimulation equipment is powered by NOV's Max™ platform, which also powers NOV's successful RigSentry™ condition monitoring system for drilling equipment. By unifying the company's digital solutions, products, and services through the Max platform, NOV will be able to more effectively help the industry reduce costs while improving the performance and reliability of critical equipment.

About NOV

National Oilwell Varco, Inc (NYSE: NOV) is a leading provider of technology, equipment, and services to the global oil and gas industry. NOV has been pioneering innovations that improve the cost-effectiveness, efficiency, safety, and environmental impact of oil and gas operations since 1862. The depth and breadth of NOV's offerings support customers' full-field, drilling, completion, and production needs. NOV powers the industry that powers the world.

Visit www.nov.com for more information.

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