



National Oilwell Announces Acquisition of Dupre's Companies

July 1, 1999

HOUSTON--(BUSINESS WIRE)--July 1, 1999--National-Oilwell, Inc. (NYSE:NOI) today announced the completion of a merger transaction involving all of the outstanding stock of Dupre' Supply Co. and Dupre' International, Inc. The Louisiana-based Dupre' Companies are leading suppliers of pipe, fittings, valves and valve automation services to energy-related industries, primarily in the Gulf coast region.

Joel Staff, Chairman, President and CEO of National-Oilwell, stated "This merger fits National Oilwell's strategy of lowering our customers' total costs of ownership through supply chain optimization and comprehensive product offerings. Dupre's oilfield distribution strength, particularly in the production and industrial markets, will enhance our ability to be the industry's leading provider of MRO supplies."

National Oilwell is a worldwide leader in the design, manufacture and sale of machinery, equipment and downhole tools used in oil and gas drilling and production, as well as in the distribution to the oil and gas industry of maintenance, repair and operating products.

Simmons & Company International, a Houston-based investment bank specializing in the energy services industry, served as financial advisors to the Dupre' Companies in the transaction.

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 the Company 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.

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