



National Oilwell Appoints David Harrison to Board Of Directors

August 13, 2003 at 7:31 AM EDT

HOUSTON--(BUSINESS WIRE)--Aug. 13, 2003--National-Oilwell, Inc. (NYSE:NOI) today announced that David D. Harrison, Executive Vice President and Chief Financial Officer of Pentair, Inc. (NYSE:PNR), has been appointed to National Oilwell's board of directors. Mr. Harrison fills a vacancy on the board, and his term will expire at the 2006 annual meeting of stockholders.

Harrison, 56, has served as Executive Vice President and CFO of Pentair since February 2000. He also served as Executive Vice President and CFO of Pentair from 1994 to 1996. Pentair is a diversified manufacturer serving customers worldwide in its core businesses: tools, water technologies, and enclosures, with approximately 12,000 employees and 2002 sales of \$2.6 billion. He was Executive Vice President and CFO and a director of Coltec Industries from 1996 to 1999. From 1972 through 1994, Mr. Harrison held various international and domestic positions with a combination of General Electric and Borg-Warner Chemicals.

Harrison, a Certified Management Accountant, holds a Master's Degree in Financial Management from Ohio University and a Bachelor's Degree from Marietta College. He serves on the Ohio University MBA Advisory Board and the Twin Cities Salvation Army Advisory Board.

Pete Miller, National Oilwell's Chairman, President and Chief Executive Officer, said "David Harrison brings significant experience in international and manufacturing arenas as well as in finance and accounting to the board and the Company. His appointment is in keeping with our commitment to increase the independence of National Oilwell's board of directors and brings the composition of the board to a majority of independent directors. David will be a valuable addition to the National Oilwell board and I am delighted to welcome him."

National Oilwell is a worldwide leader in the design, manufacture and sale of comprehensive systems and components used in oil and gas drilling and production, as well as in providing 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 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.

CONTACT: National-Oilwell, Inc., Houston
Steve Krablin, 713-346-7773

SOURCE: National-Oilwell, Inc.