



National Oilwell Varco Completes Wilson Acquisition

May 31, 2012 at 4:30 PM EDT

HOUSTON--(BUSINESS WIRE)--May. 31, 2012-- National Oilwell Varco, Inc. (NYSE:NOV) announced the closing of its previously announced acquisition of Wilson distribution business segment from Schlumberger Limited (NYSE:SLB). Wilson is a leading distributor of pipe, valves and fittings as well as mill, tool and safety products and services.

Pete Miller, Chairman, President and CEO of National Oilwell Varco, stated "We are happy to welcome Wilson's employees to the National Oilwell Varco family and look forward to continuing the excellent service and products NOV and Wilson have to offer our customers."

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, the provision of oilfield services, and 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 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.



Source: National Oilwell Varco, Inc.

National Oilwell Varco, Inc.
Clay Williams, 713-346-7606
Clay.Williams@nov.com