

NOV Inc.
Proforma Selected Financial Data
(In millions)

	2022				2023				2024			2019 - 2024					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	2019	2020	2021	2022	2023	2024
	9 months																
Revenue:																	
Energy Products and Services	\$ 750	\$ 859	\$ 943	\$ 985	\$ 941	\$ 1,029	\$ 1,034	\$ 1,073	\$ 1,017	\$ 1,050	\$ 1,003	\$ 4,064	\$ 2,665	\$ 2,493	\$ 3,537	\$ 4,077	\$ 3,070
Energy Equipment	825	897	976	1,121	1,052	1,117	1,195	1,305	1,178	1,204	1,219	4,512	3,502	3,128	3,819	4,669	3,601
Eliminations	(27)	(29)	(30)	(33)	(31)	(53)	(44)	(35)	(40)	(38)	(31)	(97)	(77)	(97)	(119)	(163)	(109)
Total	\$ 1,548	\$ 1,727	\$ 1,889	\$ 2,073	\$ 1,962	\$ 2,093	\$ 2,185	\$ 2,343	\$ 2,155	\$ 2,216	\$ 2,191	\$ 8,479	\$ 6,090	\$ 5,524	\$ 7,237	\$ 8,583	\$ 6,562
Adjusted EBITDA (A):																	
Energy Products and Services	\$ 108	\$ 143	\$ 158	\$ 174	\$ 154	\$ 198	\$ 197	\$ 193	\$ 174	\$ 184	\$ 172	\$ 636	\$ 291	\$ 263	\$ 583	\$ 742	\$ 530
Energy Equipment	34	46	81	115	94	99	124	147	119	142	159	423	197	104	276	464	420
Eliminations and corporate costs	(39)	(39)	(44)	(58)	(53)	(52)	(54)	(46)	(52)	(45)	(45)	(174)	(138)	(138)	(180)	(205)	(142)
Total	\$ 103	\$ 150	\$ 195	\$ 231	\$ 195	\$ 245	\$ 267	\$ 294	\$ 241	\$ 281	\$ 286	\$ 885	\$ 350	\$ 229	\$ 679	\$ 1,001	\$ 808
Adjusted EBITDA % (B):																	
Energy Products and Services	14.4%	16.6%	16.8%	17.7%	16.4%	19.2%	19.1%	18.0%	17.1%	17.5%	17.1%	15.6%	10.9%	10.5%	16.5%	18.2%	17.3%
Energy Equipment	4.1%	5.1%	8.3%	10.3%	8.9%	8.9%	10.4%	11.3%	10.1%	11.8%	13.0%	9.4%	5.6%	3.3%	7.2%	9.9%	11.7%
Eliminations and corporate costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NOV consolidated	6.7%	8.7%	10.3%	11.1%	9.9%	11.7%	12.2%	12.5%	11.2%	12.7%	13.1%	10.4%	5.7%	4.1%	9.4%	11.7%	12.3%
Energy Equipment (C):																	
Ending backlog	\$ 3,763	\$ 3,742	\$ 3,667	\$ 3,769	\$ 3,840	\$ 3,859	\$ 3,993	\$ 4,149	\$ 3,955	\$ 4,331	\$ 4,478	\$ 3,878	\$ 3,174	\$ 3,633	\$ 3,769	\$ 4,149	\$ 4,478
Revenue out of backlog	\$ 387	\$ 407	\$ 465	\$ 541	\$ 457	\$ 505	\$ 537	\$ 630	\$ 507	\$ 553	\$ 563	\$ 2,080	\$ 1,744	\$ 1,399	\$ 1,800	\$ 2,129	\$ 1,623
Order additions, net	\$ 391	\$ 457	\$ 396	\$ 595	\$ 505	\$ 511	\$ 548	\$ 756	\$ 390	\$ 977	\$ 627	\$ 2,346	\$ 1,023	\$ 1,916	\$ 1,839	\$ 2,320	\$ 1,994
Adjustments (1)	\$ 126	\$ (71)	\$ (6)	\$ 48	\$ 23	\$ 13	\$ 123	\$ 30	\$ (77)	\$ (48)	\$ 83	\$ (18)	\$ 17	\$ (58)	\$ 97	\$ 189	\$ (42)
Other items excluded from Adjusted EBITDA (2) (D):																	
Energy Products and Services	\$ 24	\$ 9	\$ 39	\$ -	\$ -	\$ (1)	\$ 4	\$ 50	\$ -	\$ 1	\$ 3	\$ 4,231	\$ 1,145	\$ 32	\$ 72	\$ 53	\$ 4
Energy Equipment	21	(9)	24	(12)	(4)	(7)	(2)	(1)	(4)	(119)	1	2,389	1,257	22	24	(14)	(122)
Eliminations and corporate costs	-	14	-	4	-	1	5	6	1	-	1	11	40	5	18	12	2
Total	\$ 45	\$ 14	\$ 63	\$ (8)	\$ (4)	\$ (7)	\$ 7	\$ 55	\$ (3)	\$ (118)	\$ 5	\$ 6,631	\$ 2,442	\$ 59	\$ 114	\$ 51	\$ (116)

(1) Includes cancellations, pricing on existing orders, and FX
(2) excludes (gains) and losses on sales of fixed assets