

NOV Inc.
Proforma Selected Financial Data
(In millions)

	2021				2022				2023			9 months					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	2018	2019	2020	2021	2022	2023
Revenue:																	
Wellbore Technologies	\$ 413	\$ 463	\$ 507	\$ 576	\$ 608	\$ 666	\$ 741	\$ 762	\$ 745	\$ 804	\$ 799	\$ 3,235	\$ 3,214	\$ 1,867	\$ 1,959	\$ 2,777	\$ 2,348
Completion & Production Solutions	439	497	478	549	530	639	681	738	718	753	760	2,931	2,771	2,433	1,963	2,588	2,231
Rig Technologies	431	487	390	431	441	462	511	620	550	606	686	2,575	2,682	1,919	1,739	2,034	1,842
Eliminations	(34)	(30)	(34)	(39)	(31)	(40)	(44)	(47)	(51)	(70)	(60)	(288)	(188)	(129)	(137)	(162)	(181)
Total	\$ 1,249	\$ 1,417	\$ 1,341	\$ 1,517	\$ 1,548	\$ 1,727	\$ 1,889	\$ 2,073	\$ 1,962	\$ 2,093	\$ 2,185	\$ 8,453	\$ 8,479	\$ 6,090	\$ 5,524	\$ 7,237	\$ 6,240
Adjusted EBITDA:																	
Wellbore Technologies	\$ 34	\$ 63	\$ 77	\$ 88	\$ 101	\$ 122	\$ 145	\$ 146	\$ 133	\$ 164	\$ 166	\$ 526	\$ 527	\$ 178	\$ 262	\$ 514	\$ 463
Completion & Production Solutions	(4)	4	(5)	2	10	32	56	66	54	69	67	378	258	230	(3)	164	190
Rig Technologies	13	75	25	21	36	41	52	88	69	71	100	309	347	117	134	217	240
Eliminations and corporate costs	(43)	(38)	(41)	(42)	(44)	(45)	(58)	(69)	(61)	(59)	(66)	(303)	(247)	(175)	(164)	(216)	(186)
Total	\$ -	\$ 104	\$ 56	\$ 69	\$ 103	\$ 150	\$ 195	\$ 231	\$ 195	\$ 245	\$ 267	\$ 910	\$ 885	\$ 350	\$ 229	\$ 679	\$ 707
Adjusted EBITDA %:																	
Wellbore Technologies	8.2%	13.6%	15.2%	15.3%	16.6%	18.3%	19.6%	19.2%	17.9%	20.4%	20.8%	16.3%	16.4%	9.5%	13.4%	18.5%	19.7%
Completion & Production Solutions	-0.9%	0.8%	(1.0)%	0.4%	1.9%	5.0%	8.2%	8.9%	7.5%	9.2%	8.8%	12.9%	9.3%	9.5%	-0.2%	6.3%	8.5%
Rig Technologies	3.0%	15.4%	6.4%	4.9%	8.2%	8.9%	10.2%	14.2%	12.5%	11.7%	14.6%	12.0%	12.9%	6.1%	7.7%	10.7%	13.0%
Eliminations and corporate costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NOV consolidated	0.0%	7.3%	4.2%	4.5%	6.7%	8.7%	10.3%	11.1%	9.9%	11.7%	12.2%	10.8%	10.4%	5.7%	4.1%	9.4%	11.3%
Completion & Production Solutions:																	
Ending backlog	\$ 810	\$ 1,003	\$ 1,107	\$ 1,287	\$ 1,364	\$ 1,442	\$ 1,478	\$ 1,602	\$ 1,601	\$ 1,586	\$ 1,626	\$ 894	\$ 1,305	\$ 696	\$ 1,287	\$ 1,602	\$ 1,626
Revenue out of backlog	\$ 267	\$ 276	\$ 266	\$ 311	\$ 308	\$ 401	\$ 425	\$ 472	\$ 422	\$ 477	\$ 466	\$ 1,697	\$ 1,625	\$ 1,526	\$ 1,120	\$ 1,606	\$ 1,365
Order additions, net	\$ 338	\$ 462	\$ 384	\$ 495	\$ 339	\$ 530	\$ 493	\$ 557	\$ 407	\$ 450	\$ 530	\$ 1,564	\$ 2,055	\$ 915	\$ 1,679	\$ 1,919	\$ 1,387
Adjustments (1)	\$ 43	\$ 7	\$ (14)	\$ (4)	\$ 46	\$ (51)	\$ (32)	\$ 39	\$ 14	\$ 12	\$ (24)	\$ (39)	\$ (19)	\$ 2	\$ 32	\$ 2	\$ 2
Rig Technologies:																	
Ending backlog	\$ 2,591	\$ 2,655	\$ 2,784	\$ 2,767	\$ 2,893	\$ 2,839	\$ 2,781	\$ 2,793	\$ 2,876	\$ 2,893	\$ 2,968	\$ 3,117	\$ 2,994	\$ 2,669	\$ 2,767	\$ 2,793	\$ 2,968
Revenue out of backlog	\$ 190	\$ 168	\$ 158	\$ 188	\$ 190	\$ 174	\$ 202	\$ 257	\$ 179	\$ 205	\$ 248	\$ 1,088	\$ 1,136	\$ 807	\$ 704	\$ 823	\$ 632
Order additions, net	\$ 112	\$ 232	\$ 300	\$ 191	\$ 236	\$ 140	\$ 119	\$ 254	\$ 251	\$ 222	\$ 178	\$ 2,497	\$ 1,013	\$ 467	\$ 835	\$ 749	\$ 651
Adjustments (1)	\$ -	\$ -	\$ (13)	\$ (20)	\$ 80	\$ (20)	\$ 25	\$ 15	\$ 11	\$ -	\$ 145	\$ 384	\$ -	\$ 15	\$ (33)	\$ 100	\$ 156
Other items excluded from Adjusted EBITDA (2):																	
Wellbore Technologies	\$ 4	\$ 18	\$ 7	\$ 2	\$ 23	\$ 7	\$ 31	\$ (1)	\$ -	\$ (1)	\$ 3	\$ 21	\$ 3,794	\$ 840	\$ 31	\$ 60	\$ 2
Completion & Production Solutions	(2)	(6)	7	2	16	1	19	-	(1)	-	2	-	2,042	1,138	1	36	1
Rig Technologies	3	8	8	3	6	(8)	13	(11)	(3)	(7)	(3)	6	784	424	22	-	(13)
Eliminations and corporate costs	2	-	2	1	-	14	-	4	-	1	5	(18)	11	40	5	18	6
Total	\$ 7	\$ 20	\$ 24	\$ 8	\$ 45	\$ 14	\$ 63	\$ (8)	\$ (4)	\$ (7)	\$ 7	\$ 9	\$ 6,631	\$ 2,442	\$ 59	\$ 114	\$ (4)

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