

NOV Inc.  
Proforma Selected Financial Data  
(In millions)

	2020				2021				2022				2018 - 2022				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2018	2019	2020	2021	2022
<b>Revenue:</b>																	
Wellbore Technologies	\$ 691	\$ 442	\$ 361	\$ 373	\$ 413	\$ 463	\$ 507	\$ 576	\$ 608	\$ 666	\$ 741	\$ 762	\$ 3,235	\$ 3,214	\$ 1,867	\$ 1,959	\$ 2,777
Completion & Production Solutions	675	611	601	546	439	497	478	549	530	639	681	738	2,931	2,771	2,433	1,963	2,588
Rig Technologies	557	476	449	437	431	487	390	431	441	462	511	620	2,575	2,682	1,919	1,739	2,034
Eliminations	(40)	(33)	(27)	(29)	(34)	(30)	(34)	(39)	(31)	(40)	(44)	(47)	(288)	(188)	(129)	(137)	(162)
<b>Total</b>	<b>\$ 1,883</b>	<b>\$ 1,496</b>	<b>\$ 1,384</b>	<b>\$ 1,327</b>	<b>\$1,249</b>	<b>\$ 1,417</b>	<b>\$ 1,341</b>	<b>\$ 1,517</b>	<b>\$ 1,548</b>	<b>\$ 1,727</b>	<b>\$ 1,889</b>	<b>\$ 2,073</b>	<b>\$ 8,453</b>	<b>\$ 8,479</b>	<b>\$ 6,090</b>	<b>\$ 5,524</b>	<b>\$ 7,237</b>
<b>Adjusted EBITDA:</b>																	
Wellbore Technologies	\$ 103	\$ 42	\$ 21	\$ 12	\$ 34	\$ 63	\$ 77	\$ 88	\$ 101	\$ 122	\$ 145	\$ 146	\$ 526	\$ 527	\$ 178	\$ 262	\$ 514
Completion & Production Solutions	71	68	63	28	(4)	4	(5)	2	10	32	56	66	378	258	230	(3)	164
Rig Technologies	56	14	28	19	13	75	25	21	36	41	52	88	309	347	117	134	217
Eliminations and corporate costs	(52)	(40)	(41)	(42)	(43)	(38)	(41)	(42)	(44)	(45)	(58)	(69)	(303)	(247)	(175)	(164)	(216)
<b>Total</b>	<b>\$ 178</b>	<b>\$ 84</b>	<b>\$ 71</b>	<b>\$ 17</b>	<b>\$ -</b>	<b>\$ 104</b>	<b>\$ 56</b>	<b>\$ 69</b>	<b>\$ 103</b>	<b>\$ 150</b>	<b>\$ 195</b>	<b>\$ 231</b>	<b>\$ 910</b>	<b>\$ 885</b>	<b>\$ 350</b>	<b>\$ 229</b>	<b>\$ 679</b>
<b>Adjusted EBITDA %:</b>																	
Wellbore Technologies	14.9%	9.5%	5.8%	3.2%	8.2%	13.6%	15.2%	15.3%	16.6%	18.3%	19.6%	19.2%	16.3%	16.4%	9.5%	13.4%	18.5%
Completion & Production Solutions	10.5%	11.1%	10.5%	5.1%	-0.9%	0.8%	(1.0)%	0.4%	1.9%	5.0%	8.2%	8.9%	12.9%	9.3%	9.5%	-0.2%	6.3%
Rig Technologies	10.1%	2.9%	6.2%	4.3%	3.0%	15.4%	6.4%	4.9%	8.2%	8.9%	10.2%	14.2%	12.0%	12.9%	6.1%	7.7%	10.7%
Eliminations and corporate costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>NOV consolidated</b>	<b>9.5%</b>	<b>5.6%</b>	<b>5.1%</b>	<b>1.3%</b>	<b>0.0%</b>	<b>7.3%</b>	<b>4.2%</b>	<b>4.5%</b>	<b>6.7%</b>	<b>8.7%</b>	<b>10.3%</b>	<b>11.1%</b>	<b>10.8%</b>	<b>10.4%</b>	<b>5.7%</b>	<b>4.1%</b>	<b>9.4%</b>
<b>Completion &amp; Production Solutions:</b>																	
Ending backlog	\$ 1,185	\$ 1,000	\$ 789	\$ 696	\$ 810	\$ 1,003	\$ 1,107	\$ 1,287	\$ 1,364	\$ 1,442	\$ 1,478	\$ 1,602	\$ 894	\$ 1,305	\$ 696	\$ 1,287	\$ 1,602
Revenue out of backlog	\$ 416	\$ 388	\$ 394	\$ 328	\$ 267	\$ 276	\$ 266	\$ 311	\$ 308	\$ 401	\$ 425	\$ 472	\$ 1,697	\$ 1,625	\$ 1,526	\$ 1,120	\$ 1,606
Order additions, net	\$ 335	\$ 196	\$ 169	\$ 215	\$ 338	\$ 462	\$ 384	\$ 495	\$ 339	\$ 530	\$ 493	\$ 557	\$ 1,564	\$ 2,055	\$ 915	\$ 1,679	\$ 1,919
Adjustments (1)	\$ (39)	\$ 7	\$ 14	\$ 20	\$ 43	\$ 7	\$ (14)	\$ (4)	\$ 46	\$ (51)	\$ (32)	\$ 39	\$ (39)	\$ (19)	\$ 2	\$ 32	\$ 2
<b>Rig Technologies:</b>																	
Ending backlog	\$ 2,932	\$ 2,787	\$ 2,660	\$ 2,669	\$2,591	\$ 2,655	\$ 2,784	\$ 2,767	\$ 2,893	\$ 2,839	\$ 2,781	\$ 2,793	\$ 3,117	\$ 2,994	\$ 2,669	\$ 2,767	\$ 2,793
Revenue out of backlog	\$ 208	\$ 219	\$ 199	\$ 181	\$ 190	\$ 168	\$ 158	\$ 188	\$ 190	\$ 174	\$ 202	\$ 257	\$ 1,088	\$ 1,136	\$ 807	\$ 704	\$ 823
Order additions, net	\$ 146	\$ 74	\$ 57	\$ 190	\$ 112	\$ 232	\$ 300	\$ 191	\$ 236	\$ 140	\$ 119	\$ 254	\$ 2,497	\$ 1,013	\$ 467	\$ 835	\$ 749
Adjustments (1)	\$ -	\$ -	\$ 15	\$ -	\$ -	\$ -	\$ (13)	\$ (20)	\$ 80	\$ (20)	\$ 25	\$ 15	\$ 384	\$ -	\$ 15	\$ (33)	\$ 100
<b>Other items excluded from Adjusted EBITDA (2):</b>																	
<b>Total</b>	<b>\$ 2,023</b>	<b>\$ 102</b>	<b>\$ 62</b>	<b>\$ 255</b>	<b>\$ 7</b>	<b>\$ 20</b>	<b>\$ 24</b>	<b>\$ 8</b>	<b>\$ 45</b>	<b>\$ 14</b>	<b>\$ 63</b>	<b>\$ (8)</b>	<b>\$ 9</b>	<b>\$ 6,631</b>	<b>\$ 2,442</b>	<b>\$ 59</b>	<b>\$ 114</b>