

NOV Inc.
Proforma Selected Financial Data
(In millions)

| | 2019 | | | | 2020 | | | | 2021 | | | 2018 - 2021 | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | 2018 | 2019 | 2020 | 2021 |
| Revenue: | | | | | | | | | | | | | | | |
| Wellbore Technologies | \$ 807 | \$ 850 | \$ 793 | \$ 764 | \$ 691 | \$ 442 | \$ 361 | \$ 373 | \$ 413 | \$ 463 | \$ 507 | \$ 3,235 | \$ 3,214 | \$ 1,867 | \$ 1,383 |
| Completion & Production Solutions | 581 | 663 | 728 | 799 | 675 | 611 | 601 | 546 | 439 | 497 | 478 | 2,931 | 2,771 | 2,433 | 1,414 |
| Rig Technologies | 603 | 671 | 649 | 759 | 557 | 476 | 449 | 437 | 431 | 487 | 390 | 2,575 | 2,682 | 1,919 | 1,308 |
| Eliminations | (51) | (52) | (44) | (41) | (40) | (33) | (27) | (29) | (34) | (30) | (34) | (288) | (188) | (129) | (98) |
| Total | \$ 1,940 | \$ 2,132 | \$ 2,126 | \$ 2,281 | \$ 1,883 | \$ 1,496 | \$ 1,384 | \$ 1,327 | \$1,249 | \$ 1,417 | \$1,341 | \$ 8,453 | \$ 8,479 | \$ 6,090 | \$ 4,007 |
| Adjusted EBITDA: | | | | | | | | | | | | | | | |
| Wellbore Technologies | \$ 117 | \$ 134 | \$ 133 | \$ 143 | \$ 103 | \$ 42 | \$ 21 | \$ 12 | \$ 34 | \$ 63 | \$ 77 | \$ 526 | \$ 527 | \$ 178 | \$ 174 |
| Completion & Production Solutions | 28 | 52 | 82 | 96 | 71 | 68 | 63 | 28 | (4) | 4 | (5) | 378 | 258 | 230 | (5) |
| Rig Technologies | 56 | 74 | 105 | 112 | 56 | 14 | 28 | 19 | 13 | 75 | 25 | 309 | 347 | 117 | 113 |
| Eliminations and corporate costs | (61) | (65) | (58) | (63) | (52) | (40) | (41) | (42) | (43) | (38) | (41) | (303) | (247) | (175) | (122) |
| Total | \$ 140 | \$ 195 | \$ 262 | \$ 288 | \$ 178 | \$ 84 | \$ 71 | \$ 17 | \$ - | \$ 104 | \$ 56 | \$ 910 | \$ 885 | \$ 350 | \$ 160 |
| Adjusted EBITDA %: | | | | | | | | | | | | | | | |
| Wellbore Technologies | 14.5% | 15.8% | 16.8% | 18.7% | 14.9% | 9.5% | 5.8% | 3.2% | 8.2% | 13.6% | 15.2% | 16.3% | 16.4% | 9.5% | 12.6% |
| Completion & Production Solutions | 4.8% | 7.8% | 11.3% | 12.0% | 10.5% | 11.1% | 10.5% | 5.1% | (0.9)% | 0.8% | (1.0)% | 12.9% | 9.3% | 9.5% | (0.4)% |
| Rig Technologies | 9.3% | 11.0% | 16.2% | 14.8% | 10.1% | 2.9% | 6.2% | 4.3% | 3.0% | 15.4% | 6.4% | 12.0% | 12.9% | 6.1% | 8.6% |
| Eliminations and corporate costs | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NOV consolidated | 7.2% | 9.1% | 12.3% | 12.6% | 9.5% | 5.6% | 5.1% | 1.3% | - | 7.3% | 4.2% | 10.8% | 10.4% | 5.7% | 4.0% |
| Completion & Production Solutions: | | | | | | | | | | | | | | | |
| Ending Backlog | \$ 1,041 | \$ 1,215 | \$ 1,298 | \$ 1,305 | \$ 1,185 | \$ 1,000 | \$ 789 | \$ 696 | \$ 810 | \$ 1,003 | \$ 1,107 | \$ 894 | \$ 1,305 | \$ 696 | \$ 1,107 |
| Revenue out of backlog | 316 | 379 | 431 | 499 | 416 | 388 | 394 | 328 | 267 | 276 | 266 | 1,697 | 1,625 | 1,526 | 809 |
| Order Additions, net | 470 | 548 | 535 | 502 | 335 | 196 | 169 | 215 | 338 | 462 | 384 | 1,564 | 2,055 | 915 | 1,184 |
| Other Additions | - | - | - | - | - | - | - | - | 57 | - | - | - | - | - | 57 |
| FX Adjustment | (7) | 5 | (21) | 4 | (39) | 7 | 14 | 20 | (14) | 7 | (14) | (39) | (19) | 2 | (21) |
| Rig Technologies: | | | | | | | | | | | | | | | |
| Ending Backlog | \$ 3,142 | \$ 3,168 | \$ 3,143 | \$ 2,994 | \$ 2,932 | \$ 2,787 | \$ 2,660 | \$ 2,669 | \$2,591 | \$ 2,655 | \$2,784 | \$ 3,117 | \$ 2,994 | \$ 2,669 | \$ 2,784 |
| Adoption of Revenue Recognition standard | - | - | - | - | - | - | - | - | - | - | - | 110 | - | - | - |
| Revenue out of backlog | 246 | 284 | 246 | 360 | 208 | 219 | 199 | 181 | 190 | 168 | 158 | 1,088 | 1,136 | 807 | 516 |
| Order Additions, net | 271 | 310 | 221 | 211 | 146 | 74 | 57 | 190 | 112 | 232 | 300 | 2,497 | 1,013 | 467 | 644 |
| Deductions from backlog | - | - | - | - | - | - | - | - | - | - | - | 282 | - | - | - |
| FX Adjustment | - | - | - | - | - | - | 15 | - | - | - | (13) | (8) | - | 15 | (13) |
| Other items excluded from Adjusted EBITDA: | | | | | | | | | | | | | | | |
| Wellbore Technologies | \$ (2) | \$ 3,345 | \$ 41 | \$ 410 | \$ 715 | \$ 62 | \$ 26 | \$ 46 | \$ 6 | \$ 18 | \$ 7 | \$ 21 | \$ 3,794 | \$ 849 | \$ 31 |
| Completion & Production Solutions | 11 | 1,939 | 79 | 13 | 1,054 | 12 | 23 | 43 | (2) | (6) | 6 | - | 2,042 | 1,132 | (2) |
| Rig Technologies | 2 | 474 | 194 | 114 | 238 | 20 | 12 | 132 | 3 | 8 | 6 | 6 | 784 | 402 | 17 |
| Eliminations and corporate costs | - | 11 | - | - | 16 | 8 | 1 | 15 | 2 | (5) | 5 | (18) | 11 | 40 | 2 |
| Total | \$ 11 | \$ 5,769 | \$ 314 | \$ 537 | \$ 2,023 | \$ 102 | \$ 62 | \$ 236 | \$ 9 | \$ 15 | \$ 24 | \$ 9 | \$ 6,631 | \$ 2,423 | \$ 48 |