

NOV Inc.  
Proforma Selected Financial Data  
(In millions)

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

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