

NOV Inc.
Proforma Selected Financial Data
(In millions)

| | 2021 | | | | 2022 | | | | 2023 | | 6 months | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Revenue: | | | | | | | | | | | | | | | | |
| Wellbore Technologies | \$ 413 | \$ 463 | \$ 507 | \$ 576 | \$ 608 | \$ 666 | \$ 741 | \$ 762 | \$ 745 | \$ 804 | \$ 3,235 | \$ 3,214 | \$ 1,867 | \$ 1,959 | \$ 2,777 | \$ 1,549 |
| Completion & Production Solutions | 439 | 497 | 478 | 549 | 530 | 639 | 681 | 738 | 718 | 753 | 2,931 | 2,771 | 2,433 | 1,963 | 2,588 | 1,471 |
| Rig Technologies | 431 | 487 | 390 | 431 | 441 | 462 | 511 | 620 | 550 | 606 | 2,575 | 2,682 | 1,919 | 1,739 | 2,034 | 1,156 |
| Eliminations | (34) | (30) | (34) | (39) | (31) | (40) | (44) | (47) | (51) | (70) | (288) | (188) | (129) | (137) | (162) | (121) |
| Total | \$ 1,249 | \$ 1,417 | \$ 1,341 | \$ 1,517 | \$ 1,548 | \$ 1,727 | \$ 1,889 | \$ 2,073 | \$ 1,962 | \$ 2,093 | \$ 8,453 | \$ 8,479 | \$ 6,090 | \$ 5,524 | \$ 7,237 | \$ 4,055 |
| Adjusted EBITDA: | | | | | | | | | | | | | | | | |
| Wellbore Technologies | \$ 34 | \$ 63 | \$ 77 | \$ 88 | \$ 101 | \$ 122 | \$ 145 | \$ 146 | \$ 133 | \$ 164 | \$ 526 | \$ 527 | \$ 178 | \$ 262 | \$ 514 | \$ 297 |
| Completion & Production Solutions | (4) | 4 | (5) | 2 | 10 | 32 | 56 | 66 | 54 | 69 | 378 | 258 | 230 | (3) | 164 | 123 |
| Rig Technologies | 13 | 75 | 25 | 21 | 36 | 41 | 52 | 88 | 69 | 71 | 309 | 347 | 117 | 134 | 217 | 140 |
| Eliminations and corporate costs | (43) | (38) | (41) | (42) | (44) | (45) | (58) | (69) | (61) | (59) | (303) | (247) | (175) | (164) | (216) | (120) |
| Total | \$ - | \$ 104 | \$ 56 | \$ 69 | \$ 103 | \$ 150 | \$ 195 | \$ 231 | \$ 195 | \$ 245 | \$ 910 | \$ 885 | \$ 350 | \$ 229 | \$ 679 | \$ 440 |
| Adjusted EBITDA %: | | | | | | | | | | | | | | | | |
| Wellbore Technologies | 8.2% | 13.6% | 15.2% | 15.3% | 16.6% | 18.3% | 19.6% | 19.2% | 17.9% | 20.4% | 16.3% | 16.4% | 9.5% | 13.4% | 18.5% | 19.2% |
| Completion & Production Solutions | -0.9% | 0.8% | (1.0)% | 0.4% | 1.9% | 5.0% | 8.2% | 8.9% | 7.5% | 9.2% | 12.9% | 9.3% | 9.5% | -0.2% | 6.3% | 8.4% |
| Rig Technologies | 3.0% | 15.4% | 6.4% | 4.9% | 8.2% | 8.9% | 10.2% | 14.2% | 12.5% | 11.7% | 12.0% | 12.9% | 6.1% | 7.7% | 10.7% | 12.1% |
| 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% | 10.8% | 10.4% | 5.7% | 4.1% | 9.4% | 10.9% |
| Completion & Production Solutions: | | | | | | | | | | | | | | | | |
| Ending backlog | \$ 810 | \$ 1,003 | \$ 1,107 | \$ 1,287 | \$ 1,364 | \$ 1,442 | \$ 1,478 | \$ 1,602 | \$ 1,601 | \$ 1,586 | \$ 894 | \$ 1,305 | \$ 696 | \$ 1,287 | \$ 1,602 | \$ 1,586 |
| Revenue out of backlog | \$ 267 | \$ 276 | \$ 266 | \$ 311 | \$ 308 | \$ 401 | \$ 425 | \$ 472 | \$ 422 | \$ 477 | \$ 1,697 | \$ 1,625 | \$ 1,526 | \$ 1,120 | \$ 1,606 | \$ 899 |
| Order additions, net | \$ 338 | \$ 462 | \$ 384 | \$ 495 | \$ 339 | \$ 530 | \$ 493 | \$ 557 | \$ 407 | \$ 450 | \$ 1,564 | \$ 2,055 | \$ 915 | \$ 1,679 | \$ 1,919 | \$ 857 |
| Adjustments (1) | \$ 43 | \$ 7 | \$ (14) | \$ (4) | \$ 46 | \$ (51) | \$ (32) | \$ 39 | \$ 14 | \$ 12 | \$ (39) | \$ (19) | \$ 2 | \$ 32 | \$ 2 | \$ 26 |
| Rig Technologies: | | | | | | | | | | | | | | | | |
| Ending backlog | \$ 2,591 | \$ 2,655 | \$ 2,784 | \$ 2,767 | \$ 2,893 | \$ 2,839 | \$ 2,781 | \$ 2,793 | \$ 2,876 | \$ 2,893 | \$ 3,117 | \$ 2,994 | \$ 2,669 | \$ 2,767 | \$ 2,793 | \$ 2,893 |
| Revenue out of backlog | \$ 190 | \$ 168 | \$ 158 | \$ 188 | \$ 190 | \$ 174 | \$ 202 | \$ 257 | \$ 179 | \$ 205 | \$ 1,088 | \$ 1,136 | \$ 807 | \$ 704 | \$ 823 | \$ 384 |
| Order additions, net | \$ 112 | \$ 232 | \$ 300 | \$ 191 | \$ 236 | \$ 140 | \$ 119 | \$ 254 | \$ 251 | \$ 222 | \$ 2,497 | \$ 1,013 | \$ 467 | \$ 835 | \$ 749 | \$ 473 |
| Adjustments (1) | \$ - | \$ - | \$ (13) | \$ (20) | \$ 80 | \$ (20) | \$ 25 | \$ 15 | \$ 11 | \$ - | \$ 384 | \$ - | \$ 15 | \$ (33) | \$ 100 | \$ 11 |
| Other items excluded from Adjusted EBITDA (2): | | | | | | | | | | | | | | | | |
| Wellbore Technologies | \$ 4 | \$ 18 | \$ 7 | \$ 2 | \$ 23 | \$ 7 | \$ 31 | \$ (1) | \$ - | \$ (1) | \$ 21 | \$ 3,794 | \$ 840 | \$ 31 | \$ 60 | \$ (1) |
| 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) | (7) | 6 | 784 | 424 | 22 | - | (10) |
| Eliminations and corporate costs | 2 | - | 2 | 1 | - | 14 | - | 4 | - | 1 | (18) | 11 | 40 | 5 | 18 | 1 |
| Total | \$ 7 | \$ 20 | \$ 24 | \$ 8 | \$ 45 | \$ 14 | \$ 63 | \$ (8) | \$ (4) | \$ (7) | \$ 9 | \$ 6,631 | \$ 2,442 | \$ 59 | \$ 114 | \$ (11) |

(1) Includes cancellations, pricing on existing orders, and FX

(2) excludes (gains) and losses on sales of fixed assets