

NOV Inc.
Proforma Selected Financial Data
(In millions)

	2020				2021				2022			2018 - 2022				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	2018	2019	2020	2021	2022
Revenue:																
Wellbore Technologies	\$ 691	\$ 442	\$ 361	\$ 373	\$ 413	\$ 463	\$ 507	\$ 576	\$ 608	\$ 666	\$ 741	\$ 3,235	\$ 3,214	\$ 1,867	\$ 1,959	\$ 2,015
Completion & Production Solutions	675	611	601	546	439	497	478	549	530	639	681	2,931	2,771	2,433	1,963	1,850
Rig Technologies	557	476	449	437	431	487	390	431	441	462	511	2,575	2,682	1,919	1,739	1,414
Eliminations	(40)	(33)	(27)	(29)	(34)	(30)	(34)	(39)	(31)	(40)	(44)	(288)	(188)	(129)	(137)	(115)
Total	\$ 1,883	\$ 1,496	\$ 1,384	\$ 1,327	\$ 1,249	\$ 1,417	\$ 1,341	\$ 1,517	\$ 1,548	\$ 1,727	\$ 1,889	\$ 8,453	\$ 8,479	\$ 6,090	\$ 5,524	\$ 5,164
Adjusted EBITDA:																
Wellbore Technologies	\$ 103	\$ 42	\$ 21	\$ 12	\$ 34	\$ 63	\$ 77	\$ 88	\$ 101	\$ 122	\$ 145	\$ 526	\$ 527	\$ 178	\$ 262	\$ 368
Completion & Production Solutions	71	68	63	28	(4)	4	(5)	2	10	32	56	378	258	230	(3)	98
Rig Technologies	56	14	28	19	13	75	25	21	36	41	52	309	347	117	134	129
Eliminations and corporate costs	(52)	(40)	(41)	(42)	(43)	(38)	(41)	(42)	(44)	(45)	(58)	(303)	(247)	(175)	(164)	(147)
Total	\$ 178	\$ 84	\$ 71	\$ 17	\$ -	\$ 104	\$ 56	\$ 69	\$ 103	\$ 150	\$ 195	\$ 910	\$ 885	\$ 350	\$ 229	\$ 448
Adjusted EBITDA %:																
Wellbore Technologies	14.9%	9.5%	5.8%	3.2%	8.2%	13.6%	15.2%	15.3%	16.6%	18.3%	19.6%	16.3%	16.4%	9.5%	13.4%	18.3%
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%	12.9%	9.3%	9.5%	-0.2%	5.3%
Rig Technologies	10.1%	2.9%	6.2%	4.3%	3.0%	15.4%	6.4%	4.9%	8.2%	8.9%	10.2%	12.0%	12.9%	6.1%	7.7%	9.1%
Eliminations and corporate costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NOV consolidated	9.5%	5.6%	5.1%	1.3%	0.0%	7.3%	4.2%	4.5%	6.7%	8.7%	10.3%	10.8%	10.4%	5.7%	4.1%	8.7%
Completion & Production Solutions:																
Ending backlog	\$ 1,185	\$ 1,000	\$ 789	\$ 696	\$ 810	\$ 1,003	\$ 1,107	\$ 1,287	\$ 1,364	\$ 1,442	\$ 1,478	\$ 894	\$ 1,305	\$ 696	\$ 1,287	\$ 1,478
Revenue out of backlog	\$ 416	\$ 388	\$ 394	\$ 328	\$ 267	\$ 276	\$ 266	\$ 311	\$ 308	\$ 401	\$ 425	\$ 1,697	\$ 1,625	\$ 1,526	\$ 1,120	\$ 1,134
Order additions, net	\$ 335	\$ 196	\$ 169	\$ 215	\$ 338	\$ 462	\$ 384	\$ 495	\$ 339	\$ 530	\$ 493	\$ 1,564	\$ 2,055	\$ 915	\$ 1,679	\$ 1,362
Adjustments (1)	\$ (39)	\$ 7	\$ 14	\$ 20	\$ 43	\$ 7	\$ (14)	\$ (4)	\$ 46	\$ (51)	\$ (32)	\$ (39)	\$ (19)	\$ 2	\$ 32	\$ (37)
Rig Technologies:																
Ending backlog	\$ 2,932	\$ 2,787	\$ 2,660	\$ 2,669	\$ 2,591	\$ 2,655	\$ 2,784	\$ 2,767	\$ 2,893	\$ 2,839	\$ 2,781	\$ 3,117	\$ 2,994	\$ 2,669	\$ 2,767	\$ 2,781
Revenue out of backlog	\$ 208	\$ 219	\$ 199	\$ 181	\$ 190	\$ 168	\$ 158	\$ 188	\$ 190	\$ 174	\$ 202	\$ 1,088	\$ 1,136	\$ 807	\$ 704	\$ 566
Order additions, net	\$ 146	\$ 74	\$ 57	\$ 190	\$ 112	\$ 232	\$ 300	\$ 191	\$ 236	\$ 140	\$ 119	\$ 2,497	\$ 1,013	\$ 467	\$ 835	\$ 495
Adjustments (1)	\$ -	\$ -	\$ 15	\$ -	\$ -	\$ -	\$ (13)	\$ (20)	\$ 80	\$ (20)	\$ 25	\$ 384	\$ -	\$ 15	\$ (33)	\$ 85
Other items excluded from Adjusted EBITDA (2):																
Wellbore Technologies	\$ 715	\$ 62	\$ 26	\$ 37	\$ 4	\$ 18	\$ 7	\$ 2	\$ 23	\$ 7	\$ 31	\$ 21	\$ 3,794	\$ 840	\$ 31	\$ 61
Completion & Production Solutions	1,054	12	23	49	(2)	(6)	7	2	16	1	19	-	2,042	1,138	1	36
Rig Technologies	238	20	12	154	3	8	8	3	6	(8)	13	6	784	424	22	11
Eliminations and corporate costs	16	8	1	15	2	-	2	1	-	14	-	(18)	11	40	5	14
Total	\$ 2,023	\$ 102	\$ 62	\$ 255	\$ 7	\$ 20	\$ 24	\$ 8	\$ 45	\$ 14	\$ 63	\$ 9	\$ 6,631	\$ 2,442	\$ 59	\$ 122

(1) includes cancellations, pricing on existing orders, Fx and other similar adjustments

(2) excludes (gain)/loss on sales of fixed assets for all periods