

National Oilwell Varco, Inc.
Proforma Selected Financial Data
(In millions)

	2018				2019				2020	2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	2017	2018	2019	2020
	3 Months												
Revenue:													
Wellbore Technologies	\$ 711	\$ 793	\$ 847	\$ 884	\$ 807	\$ 850	\$ 793	\$ 764	\$ 691	\$ 2,577	\$ 3,235	\$ 3,214	\$ 691
Completion & Production Solutions	670	738	735	788	581	663	728	799	675	2,672	2,931	2,771	675
Rig Technologies	483	651	637	804	603	671	649	759	557	2,252	2,575	2,682	557
Eliminations	(69)	(76)	(65)	(78)	(51)	(52)	(44)	(41)	(40)	(197)	(288)	(188)	(40)
Total	1,795	2,106	2,154	2,398	1,940	2,132	2,126	2,281	1,883	7,304	8,453	8,479	1,883
Adjusted EBITDA:													
Wellbore Technologies	\$ 103	\$ 133	\$ 135	\$ 155	\$ 117	\$ 134	\$ 133	\$ 143	\$ 103	\$ 305	\$ 526	\$ 527	\$ 103
Completion & Production Solutions	73	94	99	112	28	52	82	96	71	346	378	258	71
Rig Technologies	45	84	78	102	56	74	105	112	56	203	309	347	56
Eliminations and corporate costs	(61)	(85)	(67)	(90)	(61)	(65)	(58)	(63)	(52)	(243)	(303)	(247)	(52)
Total	160	226	245	279	140	195	262	288	178	611	910	885	178
Adjusted EBITDA %:													
Wellbore Technologies	14.5%	16.8%	15.9%	17.5%	14.5%	15.8%	16.8%	18.7%	14.9%	11.8%	16.3%	16.4%	14.9%
Completion & Production Solutions	10.9%	12.7%	13.5%	14.2%	4.8%	7.8%	11.3%	12.0%	10.5%	12.9%	12.9%	9.3%	10.5%
Rig Technologies	9.3%	12.9%	12.2%	12.7%	9.3%	11.0%	16.2%	14.8%	10.1%	9.0%	12.0%	12.9%	10.1%
Eliminations and corporate costs	-	-	-	-	-	-	-	-	-	-	-	-	-
NOV consolidated	8.9%	10.7%	11.4%	11.6%	7.2%	9.1%	12.3%	12.6%	9.5%	8.4%	10.8%	10.4%	9.5%
Completion & Production Solutions:													
Ending Backlog	\$ 1,010	\$ 955	\$ 880	\$ 894	\$ 1,041	\$ 1,215	\$ 1,298	\$ 1,305	\$ 1,185	\$ 1,066	\$ 894	\$ 1,305	\$ 1,185
Revenue out of backlog	384	418	439	456	316	379	431	499	416	1,541	1,697	1,625	416
Order Additions, net	324	398	372	470	470	548	535	502	335	1,788	1,564	2,055	335
FX Adjustment	4	(35)	(8)	-	(7)	5	(21)	4	(39)	1	(39)	(19)	(39)
Rig Technologies:													
Ending Backlog	\$ 2,046	\$ 3,514	\$ 3,401	\$ 3,117	\$ 3,142	\$ 3,168	\$ 3,143	\$ 2,994	\$ 2,932	\$ 1,888	\$ 3,117	\$ 2,994	\$ 2,932
Adoption of Revenue Recognition standard	110	-	-	-	-	-	-	-	-	-	110	-	-
Revenue out of backlog	153	276	256	403	246	284	246	360	208	998	1,088	1,136	208
Order Additions, net	201	2,026	151	119	271	310	221	211	146	495	2,497	1,013	146
Deductions from backlog	-	282	-	-	-	-	-	-	-	101	282	-	-
FX Adjustment	-	-	(8)	-	-	-	-	-	-	4	(8)	-	-
Other items excluded from Adjusted EBITDA:													
Wellbore Technologies	\$ (3)	\$ -	\$ -	\$ 24	\$ (2)	\$ 3,345	\$ 41	\$ 410	\$ 715	\$ 28	\$ 21	\$ 3,794	\$ 715
Completion & Production Solutions	3	-	-	(3)	11	1,939	79	13	1,054	33	-	2,042	1,054
Rig Technologies	6	-	-	-	2	474	194	114	238	129	6	784	238
Eliminations and corporate costs	(18)	-	-	-	-	11	-	-	16	-	(18)	11	16
Total	(12)	-	-	21	11	5,769	314	537	2,023	190	9	6,631	2,023