

An aerial, high-angle photograph of a city at night. The image is tilted at an angle. Light trails from cars on roads and from buildings create a vibrant, glowing pattern. Several buildings have helipads on their roofs, some with 'H' markings. The overall scene is a dense urban environment with a mix of modern and older architecture.

We Get Energy

NOV

NOV delivers technology-driven solutions to empower the global energy industry. For more than 150 years, NOV has pioneered innovations that enable its customers to safely produce abundant energy while minimizing environmental impact. The energy industry depends on NOV's deep expertise and technology to continually improve oilfield operations and assist in efforts to advance the energy transition towards a more sustainable future.

NOV powers the industry that powers the world

Sustainable **COMPETITIVE ADVANTAGE**

ENTREPRENEURIAL culture

Dependable **PARTNER**

LOW CAPITAL-INTENSITY business

Sustainable competitive advantages drive shareholder returns

Scale economies

Experience

Best choice for fleet standardization

Portfolio flexibility

Proprietary aftermarket opportunities

Software opportunities

Fragmented customer base





Low capital intensity

Few substitutes

High cyclicality

Customer's vertical integration

The oilfield's leading equipment and technology provider

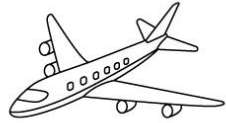
	28K employees ¹		\$6.1B market capitalization ²
	573 locations		\$6.09B full year 2020 revenue
	61 countries		\$926M full year 2020 CFFO

¹Full Time Equivalent workers

²Market Capitalization recorded as of July 5, 2021

Industry Players

Industry

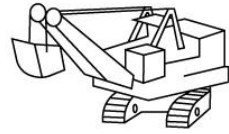


Aviation

Passengers

Airlines

Airbus
Boeing

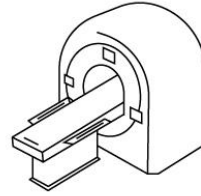


Construction

Developers

Construction Cos.

Caterpillar
John Deere
Komatsu

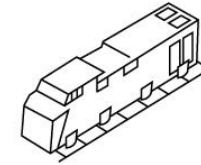


Medical

Patients

Hospitals/Practices

Boston Scientific
GE Medical
Stryker

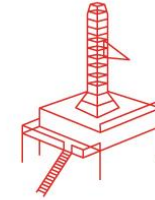


Locomotive

Passengers

Railroads

Alston
Siemens
Wabtec



Oil and gas

E&P Companies

Service Cos.



A 3D rendering of various drilling tools and equipment, including drill bits, rods, and specialized machinery, arranged on a dark surface. The scene is lit from above, creating highlights and shadows that emphasize the metallic textures and complex shapes of the tools.

Wellbore Technologies

Provides critical technologies consumed in drilling process

A 3D rendering of well completion and production equipment, including various valves, manifolds, and specialized components. The scene is lit from above, highlighting the intricate details and metallic surfaces of the machinery.

Completion & Production Solutions

Provides critical technologies to complete wells and enhance their productivity

A 3D rendering of a large-scale drilling rig and an offshore platform. The rig is shown in the foreground, with its complex structure and various components. In the background, an offshore platform is visible, along with a large ship or vessel. The scene is lit from above, creating a sense of scale and industrial complexity.

Rig Technologies

Designs, delivers, and supports the world's most advanced drilling solutions

Capital allocation priorities

1. Defend balance sheet

Investment grade rating critical to business model

4. M&A

Opportunity to accelerate strategic growth initiatives
Proven track record of high-return investments

2. Maintenance capex

Maintaining asset base is critical to operations

5. Return capital

Return excess capital to shareholders once better capital uses are exhausted

3. Growth capex

Growth capex yields highest average ROC

Strong balance sheet with ample liquidity provides flexibility

\$926M

full year 2020 cash flow
from operations

+\$3.7B

liquidity

BBB+
/Baa2

debt rating

\$224M

Net Debt

Financial metrics above as reported in our Q4 2020 and Q1 2021 Earnings Press Release

Reinvesting in attractive growth opportunities to grow technology and market leadership

NOVOS /
Automation

NOV Max™

Localization

ESG-Friendly
Equipment – E-Frac,
Powerblade™

Targeted
Consolidation
and Integration

Renewables



NOV Renewables

Experts at building large, complex machinery that is capable of operating in harsh environments with extreme precision, at scale, and in remote parts of the world

Offshore Wind

- Market leader for vessel design and lifting equipment to facilitate fixed offshore wind turbine installation
- Annual capacity installations expected to double by 2025
- Next-gen turbine designs require installation vessels with greater load and reach capacities
 - Leverage core vessel design capabilities, leading relationships with global shipyards, and experience in offshore lifting and handling
 - Tri-floater semi-submersible floating wind foundation designed to require less steel and lower total project capex

An aerial photograph of a wind farm during sunset. The foreground shows a close-up of a white wind turbine tower and nacelle. In the background, a vast field of similar turbines stretches across a green landscape under a golden, cloudy sky.

Onshore wind

- Enable reduction in LCOE by leveraging NOV's vast experience in rotating equipment and heavy lift equipment
- Investment in Keystone Technologies to facilitate economic development of tall towers and mitigate logistics issues

Why NOV?

We make the critical tools for an industry that consumes equipment at a high rate

Technical pivot to employ emerging technologies to extend competitive advantages

Proprietary opportunities in aftermarket with massive installed base

Core competencies align well with the emerging energy transition opportunity

Low capital intensity generates strong free cash flow

