We Get Energy
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

<table>
<thead>
<tr>
<th>28K employees(^1)</th>
<th>$6.1B market capitalization(^2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>573 locations</td>
<td>$6.09B full year 2020 revenue</td>
</tr>
<tr>
<td>61 countries</td>
<td>$926M full year 2020 CFFO</td>
</tr>
</tbody>
</table>

\(^1\) Full Time Equivalent workers
\(^2\) Market Capitalization recorded as of July 5, 2021

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Wellbore Technologies
Provides critical technologies consumed in drilling process

Completion & Production Solutions
Provides critical technologies to complete wells and enhance their productivity

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

2. Maintenance capex
   Maintaining asset base is critical to operations

3. Growth capex
   Growth capex yields highest average ROC

4. M&A
   Opportunity to accelerate strategic growth initiatives
   Proven track record of high-return investments

5. Return capital
   Return excess capital to shareholders once better capital uses are exhausted
<table>
<thead>
<tr>
<th>$926M</th>
<th>full year 2020 cash flow from operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>BBB+/Baa2</td>
<td>debt rating</td>
</tr>
<tr>
<td>+$3.7B</td>
<td>liquidity</td>
</tr>
<tr>
<td>$224M</td>
<td>Net Debt</td>
</tr>
</tbody>
</table>

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

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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

• Hi-floater semi-submersible floating wind foundation designed to require less steel and lower total project capex
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