

# National Oilwell Varco

## Barclays CEO Energy – Power Conference

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September 7, 2016

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# NOV

Market leadership

Sustainable competitive advantage

Dependable partner

Well-positioned for future recovery

Low capital intensity businesses

Entrepreneurial culture

People, capabilities, and vision  
to serve the needs of an  
evolving industry

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to serve the needs of an  
evolving industry.

Supporting our  
customers' battle to achieve  
the lowest marginal cost per barrel



# Well-positioned for the recovery

*Strong balance sheet with ample liquidity provides flexibility*

\$4.6B

working capital

\$1.7B

cash

\$749MM


cash flow from  
operations (ytd)

\$4.4B

undrawn  
revolver capacity

\$6.1B

liquidity



# focus

ON WHAT WE CAN CONTROL

①

>\$3.0B

planned annualized  
cost savings

②

\$944MM

annualized sg&a  
savings to date

③

250+

facilities closed  
or closing





# optimize

THROUGH THE DOWNTURN

# invest

IN PROMISING TECHNOLOGIES

①

r&d technology  
center

②

organic growth

③

disciplined m&a

# Purposeful innovation for an energy-hungry world



**HORIZONTAL  
DRILLING**



**AUTOMATION**



**CONDITION-BASED  
MONITORING**



**MULTI-STAGE  
COMPLETIONS**



**DEEPWATER  
ADVANCEMENTS**





## HORIZONTAL DRILLING

Providing tools  
to drill farther faster.



# Drilling the future today.



AUTOMATION





# Why closed loop drilling automation?

①

efficiency

②

repeatability

③

reliability

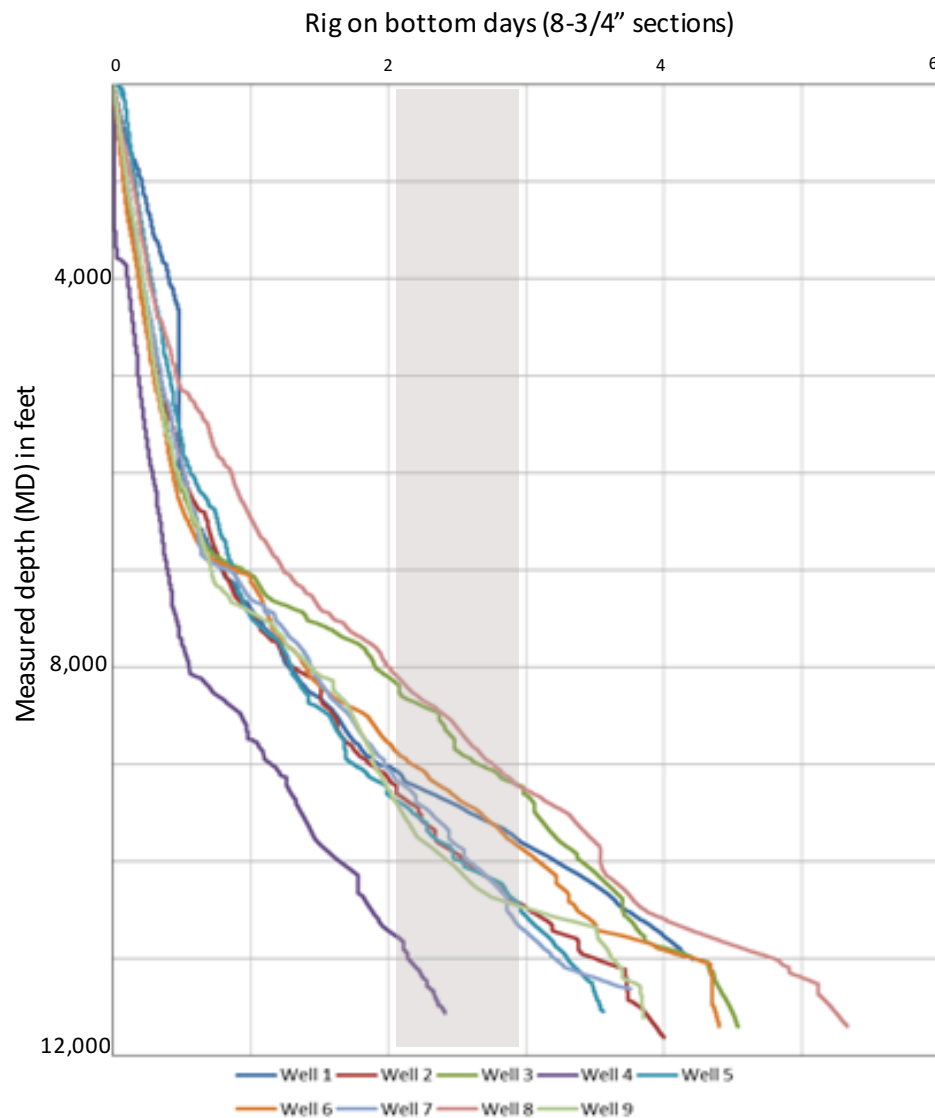


# Why closed loop drilling automation?

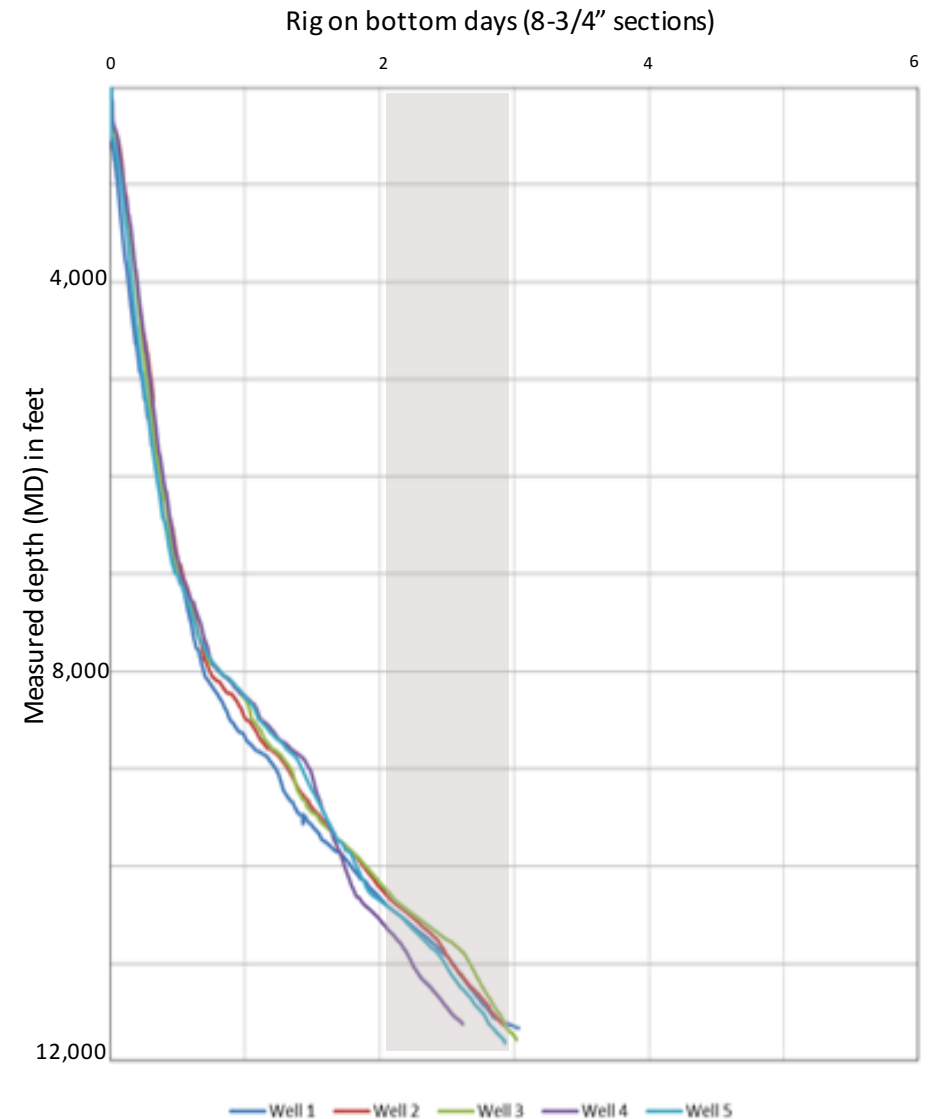
- Accelerated performance gains on challenging assets via machine learning
- Faster rate of penetration, minimized human error
- Improved decision-making
- Retained knowledge across operators' rig fleet
- Reduced strain on crews and assets
- More consistent, repeatable performance

# More consistent, repeatable performance

With conventional drilling methods



With **NOV Automation**







## MULTI-STAGE COMPLETIONS

Supplying equipment  
into one of the oilfield's most  
capital-intensive applications





## CONDITION-BASED MONITORING

Harnessing the power of  
data to maximize uptime.





DEEPWATER  
ADVANCEMENTS

# Developing new technologies to recalibrate deepwater cost structure

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