

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

	2018				2019				2020		2017 - 2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2017	2018	2019	2020
<b>Revenue:</b>														
Wellbore Technologies	\$ 711	\$ 793	\$ 847	\$ 884	\$ 807	\$ 850	\$ 793	\$ 764	\$ 691	\$ 442	\$ 2,577	\$ 3,235	\$ 3,214	\$ 1,133
Completion & Production Solutions	670	738	735	788	581	663	728	799	675	611	2,672	2,931	2,771	1,286
Rig Technologies	483	651	637	804	603	671	649	759	557	476	2,252	2,575	2,682	1,033
Eliminations	(69)	(76)	(65)	(78)	(51)	(52)	(44)	(41)	(40)	(33)	(197)	(288)	(188)	(73)
<b>Total</b>	<b>\$ 1,795</b>	<b>\$ 2,106</b>	<b>\$ 2,154</b>	<b>\$ 2,398</b>	<b>\$ 1,940</b>	<b>\$ 2,132</b>	<b>\$ 2,126</b>	<b>\$ 2,281</b>	<b>\$ 1,883</b>	<b>\$ 1,496</b>	<b>\$ 7,304</b>	<b>\$ 8,453</b>	<b>\$ 8,479</b>	<b>\$ 3,379</b>
<b>Adjusted EBITDA:</b>														
Wellbore Technologies	\$ 103	\$ 133	\$ 135	\$ 155	\$ 117	\$ 134	\$ 133	\$ 143	\$ 103	\$ 42	\$ 305	\$ 526	\$ 527	\$ 145
Completion & Production Solutions	73	94	99	112	28	52	82	96	71	68	346	378	258	139
Rig Technologies	45	84	78	102	56	74	105	112	56	14	203	309	347	70
Eliminations and corporate costs	(61)	(85)	(67)	(90)	(61)	(65)	(58)	(63)	(52)	(40)	(243)	(303)	(247)	(92)
<b>Total</b>	<b>\$ 160</b>	<b>\$ 226</b>	<b>\$ 245</b>	<b>\$ 279</b>	<b>\$ 140</b>	<b>\$ 195</b>	<b>\$ 262</b>	<b>\$ 288</b>	<b>\$ 178</b>	<b>\$ 84</b>	<b>\$ 611</b>	<b>\$ 910</b>	<b>\$ 885</b>	<b>\$ 262</b>
<b>Adjusted EBITDA %:</b>														
Wellbore Technologies	14.5%	16.8%	15.9%	17.5%	14.5%	15.8%	16.8%	18.7%	14.9%	9.5%	11.8%	16.3%	16.4%	12.8%
Completion & Production Solutions	10.9%	12.7%	13.5%	14.2%	4.8%	7.8%	11.3%	12.0%	10.5%	11.1%	12.9%	12.9%	9.3%	10.8%
Rig Technologies	9.3%	12.9%	12.2%	12.7%	9.3%	11.0%	16.2%	14.8%	10.1%	2.9%	9.0%	12.0%	12.9%	6.8%
Eliminations and corporate costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NOV consolidated	8.9%	10.7%	11.4%	11.6%	7.2%	9.1%	12.3%	12.6%	9.5%	5.6%	8.4%	10.8%	10.4%	7.8%
<b>Completion &amp; Production Solutions:</b>														
Ending Backlog	\$ 1,010	\$ 955	\$ 880	\$ 894	\$ 1,041	\$ 1,215	\$ 1,298	\$ 1,305	\$ 1,185	\$ 1,000	\$ 1,066	\$ 894	\$ 1,305	\$ 1,000
Revenue out of backlog	\$ 384	\$ 418	\$ 439	\$ 456	\$ 316	\$ 379	\$ 431	\$ 499	\$ 416	\$ 388	\$ 1,541	\$ 1,697	\$ 1,625	\$ 804
Order Additions, net	\$ 324	\$ 398	\$ 372	\$ 470	\$ 470	\$ 548	\$ 535	\$ 502	\$ 335	\$ 196	\$ 1,788	\$ 1,564	\$ 2,055	\$ 531
FX Adjustment	\$ 4	\$ (35)	\$ (8)	\$ -	\$ (7)	\$ 5	\$ (21)	\$ 4	\$ (39)	\$ 7	\$ 1	\$ (39)	\$ (19)	\$ (32)
<b>Rig Technologies:</b>														
Ending Backlog	\$ 2,046	\$ 3,514	\$ 3,401	\$ 3,117	\$ 3,142	\$ 3,168	\$ 3,143	\$ 2,994	\$ 2,932	\$ 2,787	\$ 1,888	\$ 3,117	\$ 2,994	\$ 2,787
Adoption of Revenue Recognition standard	\$ 110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ -	\$ -
Revenue out of backlog	\$ 153	\$ 276	\$ 256	\$ 403	\$ 246	\$ 284	\$ 246	\$ 360	\$ 208	\$ 219	\$ 998	\$ 1,088	\$ 1,136	\$ 427
Order Additions, net	\$ 201	\$ 2,026	\$ 151	\$ 119	\$ 271	\$ 310	\$ 221	\$ 211	\$ 146	\$ 74	\$ 495	\$ 2,497	\$ 1,013	\$ 220
Deductions from backlog	\$ -	\$ 282	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101	\$ 282	\$ -	\$ -
FX Adjustment	\$ -	\$ -	\$ (8)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ (8)	\$ -	\$ -
<b>Other items excluded from Adjusted EBITDA:</b>														
Wellbore Technologies	\$ (3)	\$ -	\$ -	\$ 24	\$ (2)	\$ 3,345	\$ 41	\$ 410	\$ 715	\$ 62	\$ 28	\$ 21	\$ 3,794	\$ 715
Completion & Production Solutions	3	-	-	(3)	11	1,939	79	13	1,054	12	33	-	2,042	1,054
Rig Technologies	6	-	-	-	2	474	194	114	238	20	129	6	784	238
Eliminations and corporate costs	(18)	-	-	-	-	11	-	-	16	8	-	(18)	11	16
<b>Total</b>	<b>\$ (12)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21</b>	<b>\$ 11</b>	<b>\$ 5,769</b>	<b>\$ 314</b>	<b>\$ 537</b>	<b>\$ 2,023</b>	<b>\$ 102</b>	<b>\$ 190</b>	<b>\$ 9</b>	<b>\$ 6,631</b>	<b>\$ 2,023</b>