2025 Sustainability Report



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Letter from the CEO

At NOV, sustainability is fundamental to how we operate, innovate, and deliver value to our customers. As we navigate an evolving energy landscape, our commitment remains clear: to provide reliable, efficient, and safe solutions that support the development of energy while reducing environmental impact.

Access to affordable, dependable, and secure energy is essential to improving quality of life and advancing economic development around the world. Oil and gas will continue to play a critical role in meeting global energy needs, and we are advancing technologies that enable operators to develop resources more efficiently and safely, with lower environmental intensity. At the same time, we are investing selectively in technologies that support a more diversified energy future, including wind, geothermal, and carbon capture.

Across our business, we remain focused on driving efficiency, strengthening our capabilities, and allocating capital to the highest-return opportunities. Our global footprint, disciplined operating approach, and commitment to execution position us to perform resiliently through changing market conditions.

We also prioritize our people and communities—fostering a culture of safety, investing in workforce development, and supporting the regions where we live and work—while maintaining strong governance and ethical standards that underpin long-term value creation.

Through continued innovation, disciplined investment, and a focus on operational excellence, we are confident in our ability to deliver sustainable growth. I am proud of our employees’ dedication and the trust our stakeholders place in us as we continue building a stronger, more resilient NOV.





Jose Bayardo

Chairman, President, and Chief Executive Officer, NOV

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Our Approach

We evaluate sustainability through the lens of long-term value creation, operational discipline, and risk management. We focus on factors that influence financial resilience, capital efficiency, regulatory exposure, and competitive positioning. Sustainability considerations are integrated into how we design technology, manage operations, allocate capital, and govern the business.

Our approach is built on three principles. First, we integrate sustainability considerations into our core strategy, with technology, safety, and responsible execution supporting performance and continuity. Second, we prioritize disciplined measurement and oversight through structured data collection, enterprise risk management processes, and Board-level review. The Board receives regular updates on sustainability-related risk and performance as part of its enterprise risk oversight. Third, we apply a consistent operating framework across our global footprint, emphasizing process control, accountability, and continuous improvement.

To support reporting and decision making, we operate a centralized carbon accounting platform that standardizes data collection, enables consistent calculations, and improves auditability across our global operations.

The sections that follow describe how this approach is applied across NOV: Innovating with Purpose, People Are Our Innovation Engine, and Acting Responsibly. Our objective is straightforward: strengthen NOV's role as a critical technology and equipment partner to the energy industry, improve performance, and manage risk.





Our Strategy

Access to lower-cost, reliable, and secure energy is fundamental to improving quality of life and advancing economic development. By powering economic development, enabling better infrastructure, driving industrial growth, and supporting the production of essential goods and services, energy plays a critical role in raising the global standard of living.

For decades NOV has developed and refined technologies that improve the economic viability of complex and frontier energy resources, including unconventional and deepwater oil and gas. Building on this foundation, we are also applying our expertise to advance solutions that improve the efficiency and economics of alternative energy sources.

Our primary objective is to generate above-average, long-term returns on invested capital. We do this by strengthening our position as a leading independent global provider of energy technology and equipment—delivering solutions that lower the marginal cost and environmental footprint of energy development and production.

NOV's strategy is to leverage our core competencies to deliver differentiated technologies, equipment, and services that drive superior outcomes for our customers in the global energy industry. Our scale, global footprint, and operational expertise enable us to execute efficiently, support our customers, and capture the benefits of standardization and economies of scale.





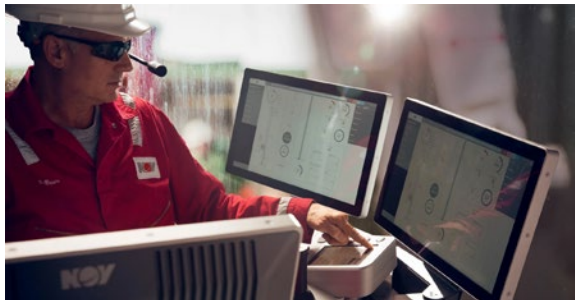
Priorities and Materiality Assessment

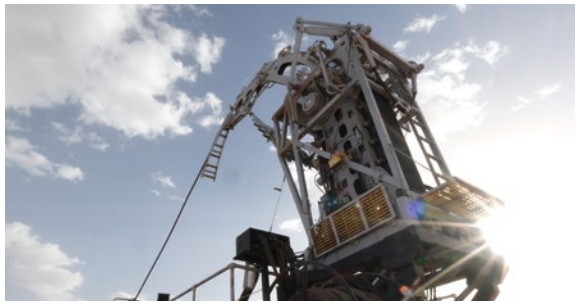
NOV has completed a double-materiality assessment aligned with Corporate Sustainability Reporting Directive (CSRD) requirements. The assessment evaluated how sustainability-related factors influence NOV's financial resilience and how our operations and technologies affect the broader energy ecosystem. The results inform risk management, capital allocation, and reporting priorities.

Key Highlights

- In 2025, NOV delivered $8.74 billion in revenue, $1.03 billion in Adjusted EBITDA. The company generated $876 million in free cash flow, achieving greater than 85% EBITDA-to-free-cash-flow conversion for the second consecutive year, while returning $505 million to shareholders.
- NOV's low carbon solutions generated $310 million in revenue in 2025, led by strong demand for cable lay vessel projects supporting offshore wind infrastructure.
- Scope 2 emissions decreased by approximately 12% in 2025, despite a slight increase in electricity use.
- As of December 31, 2025, NOV held more than 4,000 patents, reflecting the strength of its technology portfolio.
- NOV's digital solutions continue to see growing adoption and reached meaningful milestones including:
  - Drilling Beliefs & Analytics, an edge-based application that provides actionable insights for drilling operations, has been deployed across more than 20 million ft (6.1 million m) of drilling, helping reduce nonproductive time and avoid costly events.
  - Downhole Broadband Solutions, which utilizes NOV's proprietary wired drill pipe technology to provide real-time broadband data transmission from the bottom of the drill string, drilled more than 750,000 ft (228,600 m) in 2025, a 74% year-over-year increase.
  - NOVOS™ drilling automation is currently deployed on more than 150 land and offshore rigs worldwide, improving execution consistency.
- NOV delivered an offshore mooring and CO_2 transfer system for Denmark's Project Greensand—the European Union's first CO_2 storage facility—supporting direct injection from transport vessels to the reservoir and targeting up to 8 million tons of annual storage capacity by 2030.
- NOV maintained a lost time injury frequency rate of 0.20 in 2025.
- Through NOV's Good Energy campaign, NOV and its employees contributed more than $3.3 million to communities worldwide in 2025.









Sustainability Data Sheet

Operations

Metric	Unit	2023	2024	2025
Revenue	$MM	8,583	8,870	8,744
Net Income Attributable to Company	$MM	993	635	145
Adjusted EBITDA*	$MM	1,001	1,110	1,029
Net Cash Provided by Operating Activities	$MM	143	1,304	1,251

*Adjusted EBITDA is a non-GAAP measure, see "Non-GAAP Financial Measures" and "Reconciliation of Adjusted EBITDA to Net Income (Loss)" in our reported Fourth Quarter and Full Year 2025 Results

Environmental[1]

Topic	Metric	Unit	2023	2024	2025
Energy Consumption	Energy - Fuels	GJ	2,311,547	2,435,987	2,438,000
	Energy - Electricity	GJ	1,988,379	1,850,131	1,853,984
	Total Energy Consumed	GJ	4,299,925	4,286,118	4,291,984
Air Emissions	Scope 1 (Direct) Emissions	mt CO_2E	135,671	135,554	143,931
	Scope 2 (Indirect) Emissions	mt CO_2E	243,080	275,469	242,569
	Scope 1 and 2 Emissions	mt CO_2E	378,751	411,023	386,500
	GHG Emissions Intensity	mt CO_2E/$MM Revenue	44	46	44
	Biogenic Emissions[2]	mt CO_2E	0	0	181
Water Use	Total Water Consumed[3]	MM US Gallons	419	441	529

1 - Please see pages 37-39 for further information, including our limitations in data gathering and plans for improvement. 2 - NOV began tracking carbon neutral biogenic emissions as a part of our 2025 emissions inventory.
3 - NOV began incorporating ground water in 2025 and continues to expand our inventory to extrapolate where primary data is unavailable.

Social

Topic	Metric	Unit	2023	2024	2025
Employees	Total Employees	#	33,676	34,010	31,605
	Female Employees				
	Employees	%	15%	16%	16%
	Salaried	%	23%	23%	23%
	C-Suite	%	22%	20%	20%
	Board Members	%	33%*	27%	33%
Workforce Health and Safety	Total Recordable Incident Rate (TRIR) Total Workforce	#	0.73	0.57	0.61
	Lost Time Injury Frequency Rate (LTIR) Total Workforce	#	0.28	0.20	0.20
	Average Hours of HSE Training	Hours	685,000	350,000	355,000

*Data as of March 31, 2026

Governance

Topic	Metric	Unit	2023	2024	2025
Business Risk	Net Revenue from 20 Lowest-ranking Countries in Transparency International's Corruption Perception Index	$MM	147	38	21

About NOV

NOV delivers technology-driven solutions that are critical to the safe, efficient, and reliable operation of the global energy industry. For more than 160 years, NOV has pioneered innovations that have made the industry safer, more efficient, and more resilient.

We power the industry that powers the world.

NOV operates through two reporting segments designed to optimize resource allocation, accelerate innovation, and deliver consistent performance across a diversified energy landscape.

Energy Equipment

Rig Technologies

Marine and Construction

Subsea Production Systems

Intervention and Stimulation Equipment

Production and Midstream

Fluid Motion Solutions

Renewables

NOV Energy Equipment designs, builds, and supports capital equipment and integrated systems for onshore and offshore energy production, as well as industrial, marine, and renewable applications. Its portfolio includes drilling systems, intervention and stimulation equipment, marine and construction solutions, process systems, subsea production systems, production and midstream, and industrial equipment. These solutions are supported by aftermarket services, digital solutions, and lifecycle support that improve uptime and reduce total cost of ownership.

Energy Products & Services

Tuboscope

Downhole Technologies

Fiber Glass Systems

Tubular Products

WellSite Services

ReedHycalog

NOV Digital Services

Artificial Lift Systems

NOV Energy Products & Services provides critical tools, equipment, and services that enhance efficiency, reliability, and economics across upstream oil and gas, renewables, and industrial markets. Its portfolio includes drill bits, downhole and completion tools, artificial lift systems, tubular inspection and coatings, solids control and waste management, digital solutions, drill pipe, and advanced composite technologies. These solutions support ongoing operations through services and rentals, consumable products, and shorter-lived capital equipment.

Our Values

We have the people, capabilities, and vision to serve the needs of a critical and rapidly evolving energy industry—one the world cannot live without.

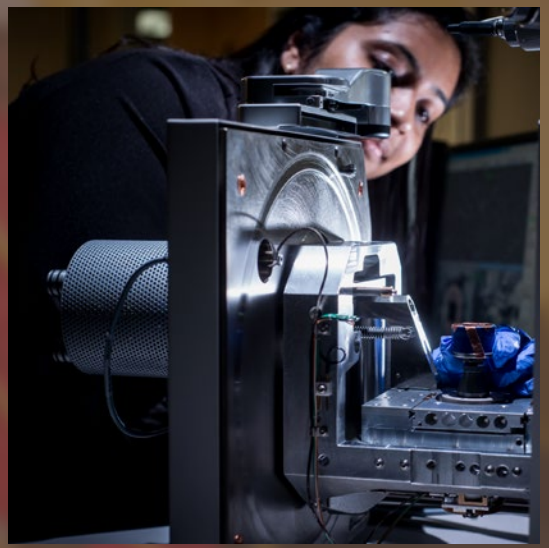
We are a global family.

We are thousands of individuals working as one team to create a lasting impact for our customers, ourselves, and the communities where we live and work. We take responsibility for each other and our company's future, knowing that personal ownership leads to broader success.



We believe in purposeful innovation.

We see where our customers' needs are not being met, and we act. Through business innovation, product creation, and service delivery, we are driven to better power the industry that powers the world.



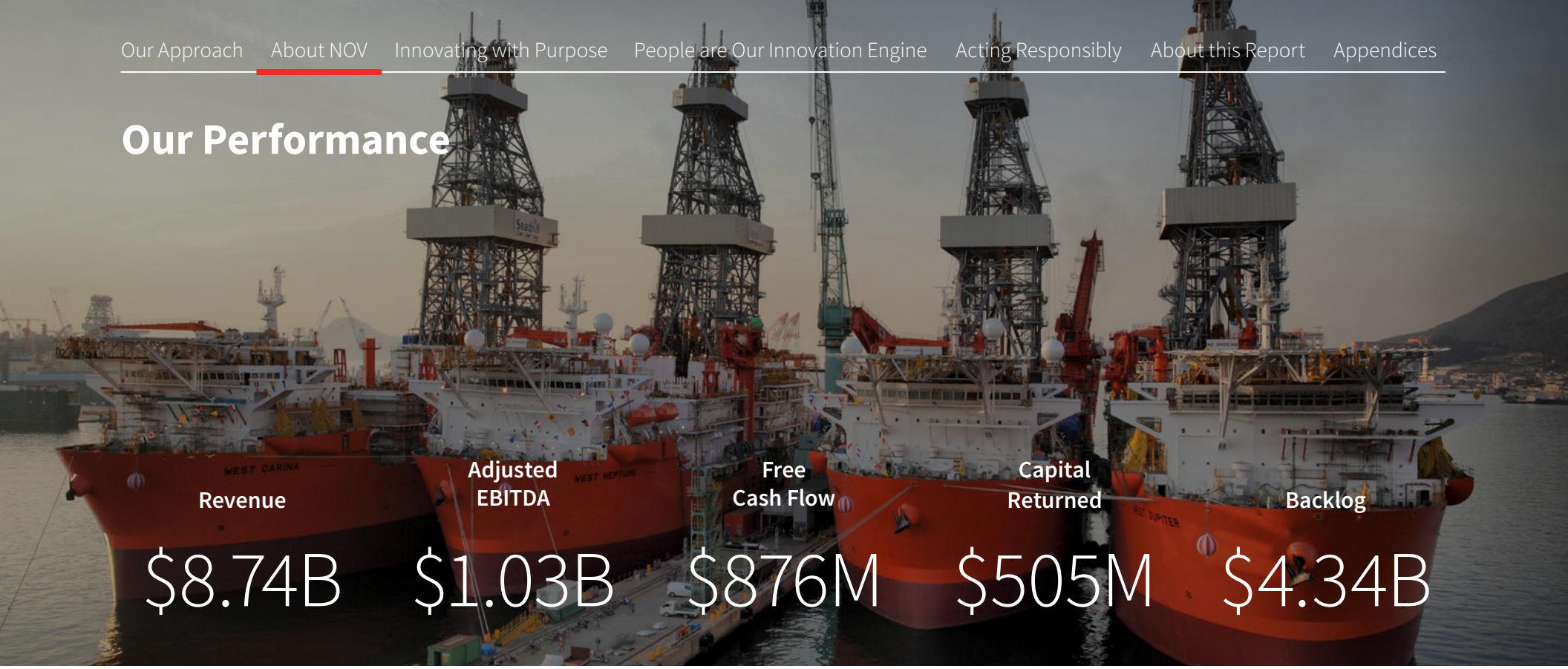
We believe in service above all.

We have been the backbone of the oil and gas industry and are leveraging our engineering and manufacturing experience to support additional industries. Our focus is to deliver the finest products and services on time and on budget to push our customers' business forward.



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Our Performance



2025 Financial Performance

Delivering Resilient Results Through Technology and Discipline

In 2025, NOV delivered solid financial performance despite lower global industry spending. Our resilient portfolio, global footprint, and disciplined execution enabled us to generate strong cash flow while continuing to invest in technology that advances a secure, diversified energy future.

Full-year revenue totaled $8.74 billion, with $1.03 billion in Adjusted EBITDA and $145 million in net income.

Additionally, NOV generated $1.25 billion in operating cash flow and $876 million in free cash flow, marking our second consecutive year of greater than 85% EBITDA-to-free cash-flow conversion.

We returned $505 million to shareholders through dividends and share repurchases while maintaining a strong balance sheet, ending the year with $1.55 billion in cash.

Global Scale. Market-Leading Brands.

NOV operates in 57 countries with more than 31,000 employees, supporting customers across energy markets with technologies and services that are critical to daily operations, project execution, and long-term asset performance.

Positioned for Long-Term Value Creation

While near-term market conditions remain dynamic, NOV's resilient portfolio, combined with strong backlog, operational efficiency, and capital discipline, positions us well for future growth.

By investing in technology innovation, maintaining financial strength, and returning capital to shareholders, NOV continues to support a resilient and diversified global energy system while delivering long-term value.





Innovating with Purpose

Sustainable progress in energy begins with disciplined engineering. For more than a century, NOV has advanced technologies that expand access to resources, improve safety, and lower the cost of energy. Today, that same capability is focused on strengthening efficiency, reducing operational intensity, and extending asset life across both traditional and emerging energy systems. We apply proven engineering expertise to lower execution risk, improve capital efficiency, and reinforce reliability at scale, supporting a more resilient, diversified energy future while delivering durable value for our shareholders.



Technology Innovations

Reliable, affordable, and accessible energy is engineered.

NOV technologies have expanded access to resources once considered technically or economically out of reach, from Arctic and desert environments to deepwater basins and unconventional shale formations. Each advancement lowered cost, improved safety, and strengthened reliability.

Today, that same discipline is focused on producing energy more efficiently, lowering operational emissions intensity, and reinforcing long-term resilience across the value chain, no matter the energy source.

Reducing Operational Intensity at the Wellsite

Operational efficiency is one of the most direct paths to lower cost and emissions intensity.

At the wellsite, incremental improvements scale quickly across fleets and basins. Technologies that reduce operational days, fuel consumption, and logistics exposure deliver measurable environmental and financial impact.

As of December 31, 2025, NOV held more than **4,000 patents.**

Downhole friction reduction systems, including Agitator™ technologies, improve weight transfer in longer laterals, shortening drilling time and reducing consumption of fuel and power. NOV's proprietary CoilFUSE, which creates a robust connection of two coiled tubing strings and allows the installation of a second Agitator mid-string, enables efficient ultra-extended-reach coiled tubing operations.

NOV helped enable a customer to set a coiled tubing reach record in Saudi Arabia, achieving a total depth of 27,005 ft (8,231 m) using the TerraPULSE™ Coiled Tubing Agitator™, extending intervention capability and increasing recovery without additional surface footprint. **Read more**.



Waste treatment further reduces operational intensity. Traditional offshore waste handling requires transport, storage, and onshore processing, increasing cost and fuel use. Treating drilling waste at the source reduces transport costs and fuel consumption and simplifies operations.

In one North Sea deployment, offshore waste processing with NOV's iNOVaTHERM™ enabled uninterrupted drilling during severe weather, reduced operational costs and recovered base oil for reuse.

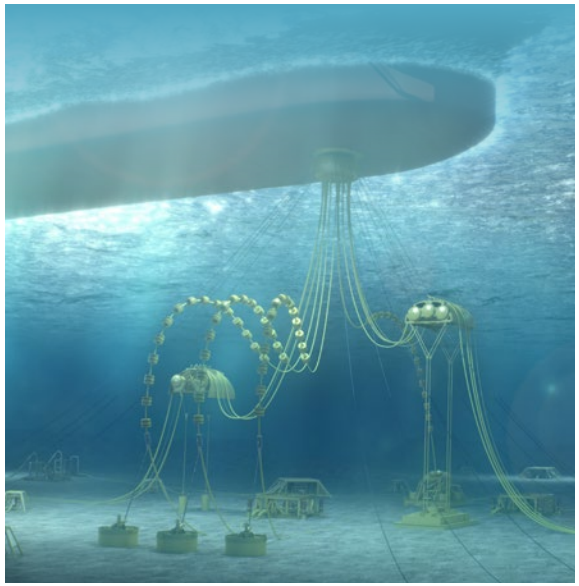
Advanced solids control reinforces these gains. High-capacity shaker systems produce drier cuttings, reduce replacement fluid requirements, and lower transport frequency. Fewer truck trips and longer equipment life translate into lower fuel use and stronger margins.

Energy recovery technologies further reduce wellsite fuel consumption. By capturing braking energy, NOV's PowerBlade™ lowers peak generator demand and diesel usage during drilling, reducing costs and lowering emissions.

Advancing Efficient Natural Gas Processing and Offshore Production

Natural gas is central to a diversified energy mix, and efficient gas handling systems help reduce emissions intensity. NOV's gas processing technologies, including monoethylene glycol (MEG) hydrate inhibition and triethylene glycol (TEG) dehydration systems, improve flow assurance, reduce corrosion, and extend asset life, while integrated recovery systems reclaim fluids and minimize waste.

Offshore, NOV's floating production solutions enable reliable gas processing and transfer in complex environments. Submerged swivel and yoke (SSY) systems and modular processing packages support continuous operations on FPSOs and FLNG facilities. Repeat SSY awards, including recent deployments in Argentina, reflect growing demand for reliable offloading and gas handling solutions. These integrated systems reduce footprint, simplify installation, and improve project economics while lowering operational intensity.



NOV partnered with a leading Brazilian energy company to develop flexible pipe systems designed to mitigate stress corrosion cracking in deepwater CO_2 injection environments while remaining compatible with existing installation vessels. **Read more**.



iNOVaTHERM
Portable Treatment Unit

- Processes drilling waste at the wellsite
- Helped reduce associated carbon emissions by ~80 percent in a North Sea deployment
- Recovered base oil for reuse in the active mud system



PowerBlade
Energy Recovery System

- Captures braking energy from drawworks operations
- Reduces peak power demand by 25 to 30 percent
- Enables fewer generators online
- Lowers fuel consumption and generator wear

Extending Asset Life and Reducing Lifecycle Exposure

In offshore environments, durability drives sustainability.

Infrastructure designed for decades of reliable service reduces intervention frequency, vessel mobilizations, and material replacement. Fewer interventions mean lower logistics-related fuel use and stronger capital protection.

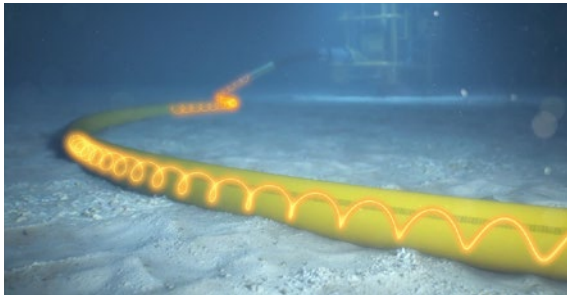
Petrobras named NOV its Best Flexible Pipes Supplier for the third year in a row at the 8th annual Best Suppliers Awards, recognizing performance in quality, reliability, and innovation.
Read more.



Subsea flexible pipe systems exemplify this approach. Designed for service lives of up to 30 years with minimal maintenance, flexible pipe can be retrieved and redeployed as field conditions evolve. This adaptability improves resource optimization and reduces material waste.

OptiFlex™ flexible pipe systems extend this capability by combining advanced material design with manufacturing precision to enhance fatigue resistance and long-term integrity in dynamic offshore environments. Engineered to perform under high-pressure, high-temperature conditions, OptiFlex systems reduce failure risk and unplanned interventions, supporting consistent production and lower lifecycle emissions. Their proven reliability in complex subsea applications reinforces NOV's approach to durable, adaptable infrastructure that protects both asset value and operational continuity.

NOV's Active Heating flexible pipe was selected by a major international energy operator, integrating electrical heating to improve flow assurance, reduce topside complexity, and support long-term deepwater integrity. **Read more**.





Subsea Flexible Pipe

- Designed for up to 30-year service life
- Corrosion-resistant for deepwater environments
- Retrievable and redeployable across fields
- Reduces maintenance and intervention-related fuel use

NOV was selected twice to supply Submerged Swivel and Yoke systems for Argentina's FLNG developments, reinforcing repeat customer confidence and long-term offshore reliability. Read more **here** and **here**.



Across offshore developments, sustainability is built through reliability. Durable infrastructure lowers lifecycle cost and operational intensity over decades of service.

Enabling Access Through Disciplined Innovation

Innovation expands viable resources, lowers costs, and reduces risk.

Deepwater multiplex control systems expanded offshore depths from 5,000 to 10,000 ft (1,524 to 3,048 m). Mobile integrated rigs enabled production in Arctic and remote desert regions without traditional infrastructure. Advanced drilling systems and coiled tubing accelerated shale development, transforming North America into a net exporter. More recently, NOV's 20,000-psi (20K) blowout preventer technology is enabling safe drilling in ultra-high-pressure reservoirs, opening access to deepwater resources that were previously beyond reach while maintaining strict safety and reliability standards.

Today, that engineering capability supports lower-carbon initiatives, gas processing, offshore wind installation, and emerging energy infrastructure. Decades of gas processing expertise are being applied to carbon capture projects. Offshore jacking systems, originally designed for drilling, now support wind turbine installation. Fiberglass piping developed for oilfield durability is being deployed in data center cooling and industrial applications.

NOV extends proven engineering capabilities into adjacent markets where efficiency, durability, and reliability create value.

The result is a diversified, resilient portfolio anchored in disciplined innovation.

Sustainability is the outcome of continuous engineering refinement. It lowers marginal cost, reduces operational emissions intensity, extends asset life, and strengthens energy security.

Energy demand is growing. The responsibility is to produce it more efficiently.

That responsibility continues to define NOV's technology strategy.



Renewable Technology

Global energy demand continued to expand in 2025, driven by electrification, industrial growth, and the rapid buildout of AI-intensive data centers. At the same time, more governments and capital markets are supporting lower-carbon energy systems with the goal of not compromising reliability or affordability.

This dual imperative—growth and decarbonization—is accelerating investment in technologies capable of delivering continuous, high-density power at scale.

NOV is uniquely positioned at this intersection. We are applying decades of engineering, manufacturing, supply chain management, and project execution experience—gained in demanding oil and gas environments—to renewable and lower-carbon markets where safety, reliability, and cost discipline are equally critical. By leveraging our core capabilities across geothermal, wind, CCUS, and digital infrastructure, we are advancing a more resilient, diversified energy future.

Geothermal

Geothermal energy offers continuous baseload power from a small surface footprint, yet development has historically been constrained by drilling risk, high well construction costs, and subsurface uncertainty. In 2025, NOV advanced technologies designed to make enhanced geothermal systems (EGS) safer, more repeatable, and more predictable, reducing development risk and lowering the cost of energy.

Our competitive advantage in geothermal is rooted in our well construction portfolio and operational experience. Technologies originally developed for complex shale and deepwater environments—advanced polycrystalline diamond compact (PDC) bits, temperature management systems, and optimized drilling processes—are now enabling EGS projects to operate deeper at hotter temperatures with greater efficiency.

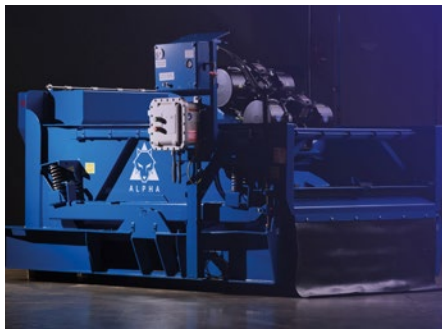
In 2025, NOV's TK™-Drakon insulating coating, developed by Tuboscope, was successfully deployed in two key US geothermal drilling projects, including a high-temperature volcanic environment and an ultra-deep test well. In both applications, the coating performed reliably, reducing downhole fluid temperatures to extend tool life and improve drilling consistency and predictability. These projects demonstrate how advanced coating technologies, originally developed for oil and gas applications, play an important role in advancing geothermal development.

629°F – Enabling Drilling in the World's Hottest EGS Well





Iceland geothermal development: Awarded a contract to deliver a customized solids control package—including Alpha™ shakers, a Brandt™ HS-3400 centrifuge, agitators, a mud hopper, and centrifugal pumps—marking our entry into Iceland's growing geothermal market.



Wind

Despite moderated global wind activity in 2025, NOV continued investing in design advancements that reduce manufacturing complexity, improve installation safety, and lower total project costs, positioning the company for disciplined growth as development pipelines normalize.

Offshore wind development continues to expand into deeper waters and more complex environments, increasing demand for specialized installation vessels and advanced jacking systems. These evolving project requirements are driving the need for higher-capacity equipment, greater installation precision, and more efficient offshore execution.

In 2025, NOV advanced next-generation wind turbine installation vessel (WTIV) designs engineered to support larger turbine components, enable high-capacity transport, and improve the accuracy and efficiency of foundation installation.

Building on this capability, NOV is applying its expertise in offshore pipelay solutions to expand into cable handling solutions for offshore cable-lay vessels. In 2025, NOV was awarded a contract to supply an integrated cable-lay system and knuckle boom crane for a new cable-lay vessel. The system will support the installation of both interconnector subsea cables that transmit power to shore and inter-array cables that link wind farm assets, critical infrastructure for enabling reliable, large-scale offshore power generation.

NOV secured contracts for the design and supply of equipment for a next-generation jack-up vessel based on the GustoMSC NG-16000X design.

The Wind Peak WTIV supported turbine and foundation installation at RWE's 1.4-GW Sofia offshore wind project, targeting commercial startup in September 2026.



Cadeler A/S expanded its fleet of GustoMSC-designed WTIVs, including the NG-20000X platform capable of transporting seven 15-MW turbine sets or five 20+ MW turbines per load.

NOV was awarded a contract to supply an integrated cable-lay system for a new vessel commissioned by a Japanese customer. This award reinforces NOV's position as a global leader in advanced cable-lay technology used for constructing the subsea infrastructure needed to transmit electricity from offshore wind farms.

Carbon Capture, Utilization, and Storage

Scaling carbon capture, utilization, and storage (CCUS) requires corrosion-resistant systems capable of safely and reliably transporting and injecting CO_2 over decades of operation. Leveraging more than 30 years of gas processing expertise, NOV's approach centers on integrated offshore systems that reduce interface risk, compress project timelines, and improve long-term asset integrity in corrosive environments.



NOV Process Systems delivered a CO_2 dehydration system to support a Low Carbon Solutions Onshore Storage LLC's large carbon capture and storage project in Louisiana. The system delivers CO_2 at a moisture level of 30 ppmv (well below the specification of 50 ppmv) for the project, which has a CO_2 capture capacity of 800,000 tons per year.

NOV delivered an offshore mooring and CO_2 transfer system for Denmark's Project Greensand—the European Union's first CO_2 storage facility—supporting direct injection from transport vessels to the reservoir and targeting up to 8 million tons of annual storage capacity by 2030. Learn more **here**.

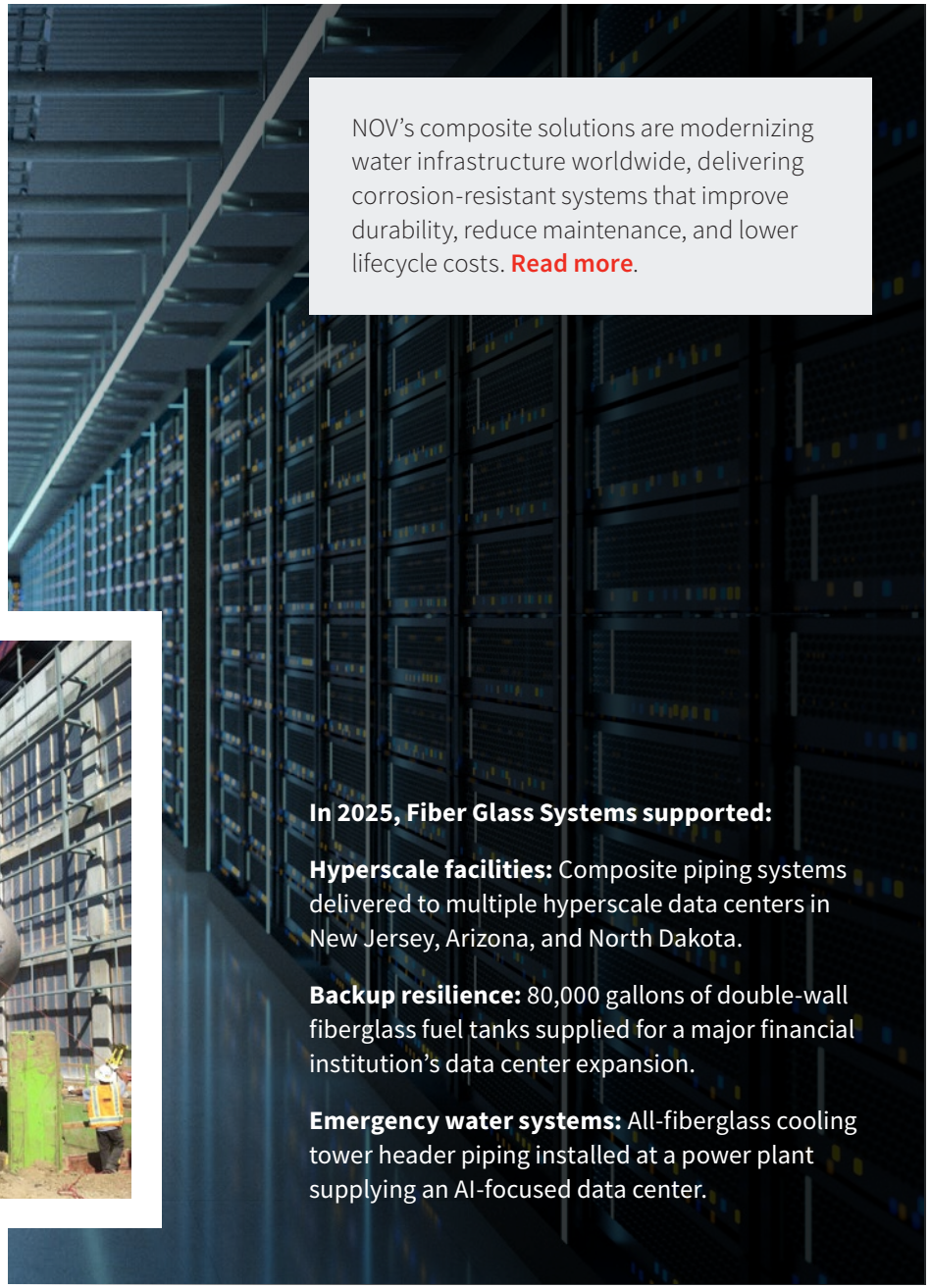
Fiber Glass Systems developed large-diameter composite ductwork ranging from 12 to 20 ft (4 to 6 m) to improve CO_2 exhaust routing efficiency in industrial facilities, reducing weight and installation time compared to stainless steel.

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Data Centers

The rapid expansion of AI and cloud computing is driving unprecedented growth in data center construction. These facilities demand reliable power, efficient cooling, and resilient infrastructure while facing increased scrutiny on energy and water use.

Fiber Glass Systems supplies composite piping, storage tanks, and structural systems that support cooling, water management, and backup fuel systems. Compared to traditional materials, our fiberglass-reinforced solutions offer corrosion resistance, reduced weight, faster installation, and lower lifecycle emissions, improving both reliability and total cost of ownership.



NOV's composite solutions are modernizing water infrastructure worldwide, delivering corrosion-resistant systems that improve durability, reduce maintenance, and lower lifecycle costs. **Read more**.







In 2025, Fiber Glass Systems supported:

Hyperscale facilities: Composite piping systems delivered to multiple hyperscale data centers in New Jersey, Arizona, and North Dakota.

Backup resilience: 80,000 gallons of double-wall fiberglass fuel tanks supplied for a major financial institution's data center expansion.

Emergency water systems: All-fiberglass cooling tower header piping installed at a power plant supplying an AI-focused data center.

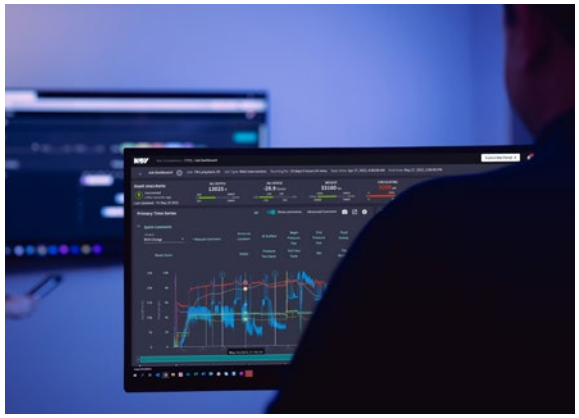
Nuclear

NOV is positioned to support the advanced nuclear market by applying its manufacturing, engineering, project management, and supply chain capabilities to enable the deployment of next-generation reactor technologies. NOV is focused on developing and pursuing opportunities to provide industrial services that enable reactor developers to scale deployment and improve project economics. NOV's approach is centered on leveraging its existing global manufacturing footprint and operational expertise.



Digital Services

For decades, NOV has delivered digital solutions that improve the safety, efficiency, and reliability of oil and gas operations. Because we design, build, and support the equipment our customers rely on, we understand the data that drives it. This positions NOV as a lifecycle partner, connecting the physical and digital components of operations to deliver consistent, real-world performance improvements.



By improving execution consistency, reducing nonproductive time (NPT), and optimizing asset performance, these technologies also reduce fuel consumption, operational emissions intensity, and overall resource use across the well lifecycle.

Our digital ecosystem integrates edge-to-cloud technologies, artificial intelligence (AI), and automation to transform operational data into actionable insight. Across drilling, completions, and production, we enable customers to gather, visualize, analyze, and act on data in real time, improving execution consistency, reducing NPT, and strengthening decision-making in complex environments. The result is greater clarity, tighter control, and more efficient operations across the full asset lifecycle, lowering energy use and emissions per well by reducing delays, minimizing rework, and optimizing equipment utilization.

By connecting downhole tools, surface systems, and intelligent applications, we provide a unified view of operations. This integration allows operators to monitor performance, anticipate issues, and optimize outcomes from a single platform, whether at the wellsite or remotely. The result is greater clarity, tighter control, and more efficient operations across the full asset lifecycle.



Our technologies are designed to integrate seamlessly across systems and scale with customer needs. From connected equipment and automation systems to predictive analytics and asset management tools, NOV's digital capabilities help reduce downtime, improve reliability, and support safer, more efficient energy production.

Integrated Digital Intelligence

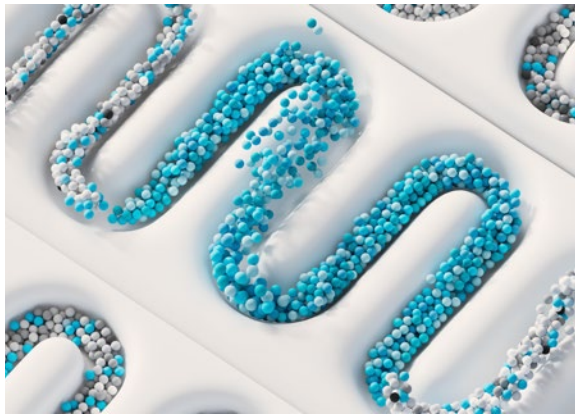
The Max™ Platform is the cornerstone of our digital ecosystem. As an Industrial Internet of Things (IIoT) platform for the energy industry, Max combines edge computing with secure cloud architecture to aggregate and analyze operational data. In 2025, we expanded our connected edge footprint by 48%, strengthening our ability to deliver real-time, data-driven insights across global operations.

By providing a single, trusted source of truth, Max connects personnel, equipment, and applications to deliver real-time insights across drilling, completions, and production. Applications including Max Drilling, Max Completions, and Max Production apply AI and machine learning to improve asset reliability and operational predictability.

In 2025, our Drilling Beliefs & Analytics (DBA) solution continued to gain traction globally, delivering real-time insights into critical well conditions. To date, DBA has been deployed across more than 20 million ft (6.1 million m) of drilling, helping operators reduce NPT and avoid costly events such as stuck pipe and washouts.

In the Delaware Basin, NOV's Drilling Beliefs & Analytics helped a major operator reduce NPT and deliver $9M+ in savings from a single feature. **Read more**.





High-Speed Downhole Connectivity

Our Downhole Broadband Solutions (DBS) extends digital visibility below the surface, delivering real-time data to improve well placement, reduce delivery time, and increase production.

Using a high-speed wired drill pipe network, DBS provides up to 2,500 times more data than conventional systems and maintains visibility even when fluid circulation stops, eliminating blind spots during drilling and completions.

Real-time measurements along the drillstring enable earlier detection of pressure changes, vibration, and wellbore instability—reducing unplanned events and associated operational risk.

In 2025, DBS achieved more than 750,000 ft (228,600 m) of drilling footage, a 74% year-over-year increase. On a North Sea exploration well, real-time data enabled advanced geosteering and increased reservoir exposure, improving development efficiency.



Automation and Robotics

Automation and robotics are improving drilling safety, consistency, and efficiency by reducing exposure to high-risk tasks and minimizing operational variability.

Our NOVOS™ drilling automation platform standardizes execution across rigs by automating routine activities such as connections, surveys, and sending commands to downhole tools. This reduces variability, lowers NPT, and enables scalable performance improvement. To date, NOVOS has been deployed on more than 150 land and offshore rigs worldwide.

We are also advancing the hands-free drill floor with ATOM™ RTX, a fully automated robotics system designed to remove personnel from high-risk zones while improving execution. By automating repetitive tasks at the well center, ATOM RTX reduces variability, improves efficiency, and lowers fuel consumption.

After several years of successful operation on land in Canada, ATOM RTX achieved its first US land deployment in the Permian Basin. At year-end, systems were operating on three offshore rigs and three land rigs, improving connection and tripping performance and enabling more predictable well delivery.





Product Safety, Quality, and Reliability

NOV's products operate in some of the world's harshest environments, where failure is not an option. We're committed to delivering solutions that meet the highest standards of quality, safety, and reliability to help our customers achieve their performance objectives at lower costs, reduced risks, and with a smaller environmental footprint.

Quality is embedded throughout the product lifecycle, from initial design concepts to long-term field operation.

Designing for performance and required specs

We design each product in close collaboration with customers to align with operational objectives and sustainability targets. Our engineering teams conduct detailed design reviews to confirm technical requirements, performance expectations, and compliance with applicable industry standards and regulations.

Before manufacturing begins, designs undergo rigorous validation. We digitally evaluate designs through simulations that mirror real-world operating conditions and complement these analyses with physical prototype testing. This combined approach identifies potential issues early, reduces development risk, and ensures designs are ready for production and field deployment.

Manufacturing to meet multi-tiered quality demands

Our manufacturing process follows three integrated levels of quality control to ensure every product meets design specifications and performs reliably in service.

- The first level emphasizes facility and process integrity. We operate under internationally recognized quality management standards, including ISO 9001, API Q1, and API Q2. These certifications help to ensure that our processes are well-controlled, fully auditable, and optimized.
- The second level emphasizes product and supplier certification. Our products are built to globally recognized specifications—such as API 17J for flexible pipe, API 7-1 for drill bits, and API 6A for blowout preventers. We work with certified suppliers to ensure third-party components meet the same standards we apply internally. Products also comply with requirements from regulatory bodies and, where appropriate, independent organizations, including DNV, ABS, Lloyd's Register, and Bureau Veritas. Our participation in industry specification committees helps shape evolving standards and reinforces alignment with best practices.
- The third level emphasizes workforce and technical process certification. Selected internal laboratories meet ISO 17025 and related calibration and testing requirements. Welders, nondestructive testing technicians, and assembly specialists are formally certified, strengthening product integrity and reducing operational risk.

Validating performance before field deployment

Products are validated through application-appropriate testing before entering service. Testing programs are tailored to each application and may include pressure, fatigue, temperature, and functional testing. For example, every strand of drill pipe is pressure-tested, and many products undergo extended fatigue cycles or extreme-temperature exposure.

Products are approved for field deployment after meeting appropriate performance benchmarks, ensuring safe and reliable operation from day one.

Sustaining reliability in the field

Our commitment to product quality goes beyond delivery. Using condition-based monitoring (CBM), we remotely track certain equipment performance by monitoring load cycles, vibration, speed, and environmental conditions. If operating parameters exceed defined thresholds, customers receive early alerts, enabling proactive maintenance that reduces downtime, cost, and safety or environmental risk.

Our Max Platform strengthens this approach with advanced data monitoring and analytics, supporting faster, more informed operational decisions.

Closing the loop for continuous quality control

The wealth of data collected and managed by the Max Platform feeds directly back into our engineering and manufacturing processes. Field insights inform design refinements, creating a closed-loop cycle of continuous improvement.

This integrated lifecycle approach results in durable products, reduced risk exposure, and a unique value proposition based on reliability that lasts for decades—and evolves as customer needs change.



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People are Our Innovation Engine

Technology advances energy systems, and our people advance technology. NOV's ability to deliver advanced technology and expand into adjacent markets depends on the expertise, judgment, and commitment of our global workforce. Our employees design, build, deploy, and support the solutions that power a resilient, diversified energy future. By investing in talent development, fostering inclusion, reinforcing safety, and supporting the communities where we operate, we strengthen the foundation of long-term performance and sustainable value creation.

Our People

Human Capital Management

NOV's long-term success depends on attracting, developing, and retaining employees with the skills and capabilities our customers rely on. We invest in an inclusive, safe, and high-performing workplace because strong human capital is essential to meeting our strategic goals and sustaining operational excellence.

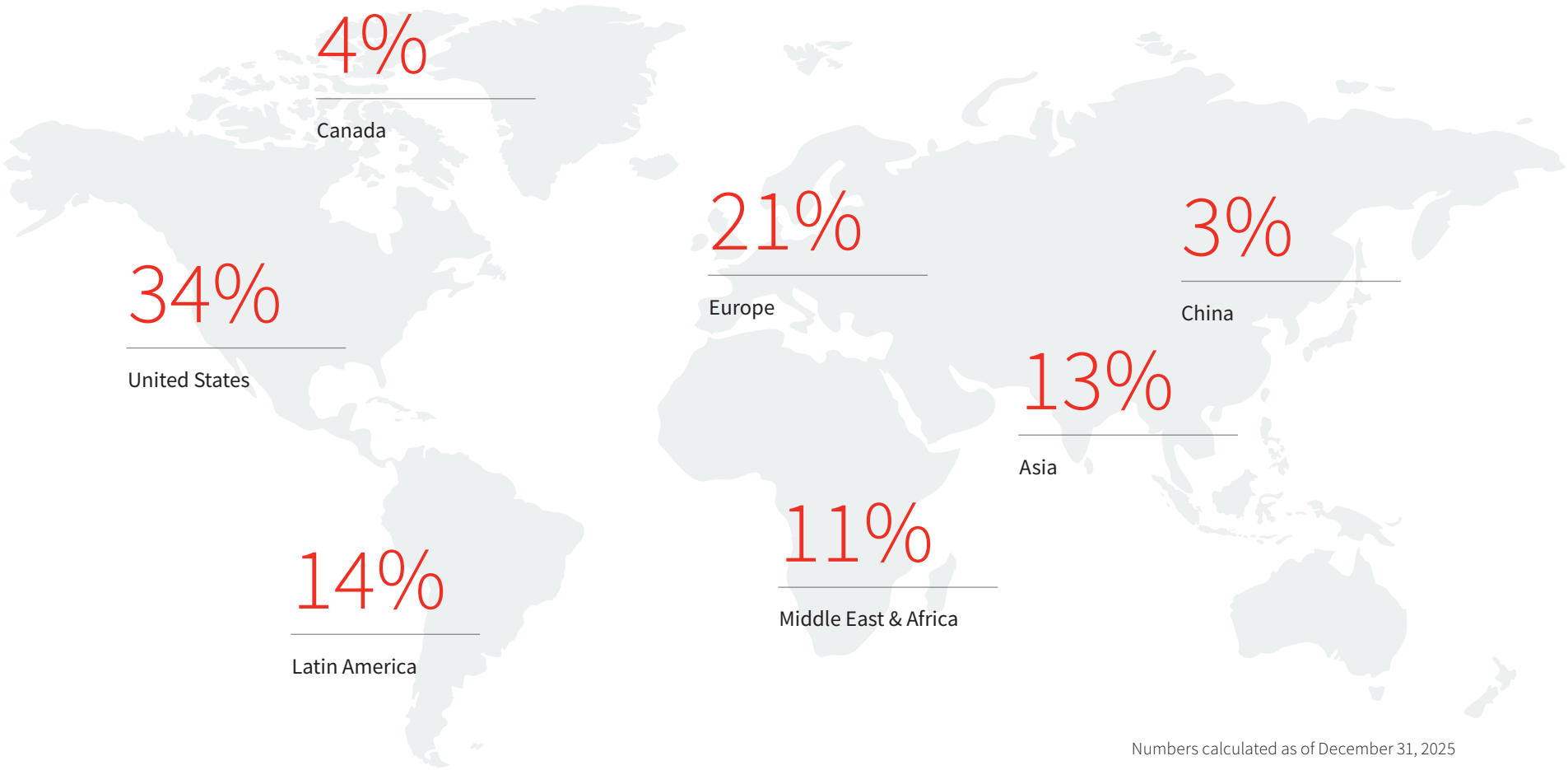
"NOV's people fuel our ability to innovate and support a resilient, diversified energy future. Our long-term success depends on attracting and developing talent with the capabilities needed to deliver for customers and advance our strategy."

Bonnie Houston

CHIEF ADMINISTRATIVE OFFICER

Who We Are

Our workforce distribution reflects customer demand and operational presence in key energy markets worldwide.



Numbers calculated as of December 31, 2025

Our 503 locations form a powerful global footprint, spanning manufacturing facilities, research centers, machine shops, offices, warehouses, distribution hubs, and service locations that keep operations running close to customers around the world.

People and Culture

NOV is made up of people from diverse backgrounds with over 120 different nationalities represented. With our broad footprint, we have a global perspective. We offer learning and development opportunities in 17 languages and have various mediums for employees to take advantage of NOV offerings.

We monitor representation across our workforce and leadership to guide progress and inform long-term talent planning. Women represented 23% of salaried employees, 20% of the C-Suite, and 33% of the company's Board of Directors seats in 2025, while 53% of our U.S. workforce identified as a member of a minority group.

Employee-led Network Groups continue to grow at NOV. They have expanded into new geographies, representing new employee groups and reaching an even broader population. These build community and support individual development. These voluntary groups focus on mentorship, networking, career growth, and community service. Their contributions enhance the employee experience and reinforce a culture where people feel connected and supported.



We work to create a culture where employees feel empowered to contribute their best work. Diverse perspectives strengthen our decision-making and help us innovate for the evolving needs of the energy industry.

Developing Talent

At NOV, we power potential. We invest in development programs that strengthen our talent pipeline, build critical capabilities, and support meaningful, long-term career growth at NOV.

In 2025, we onboarded entry-level talent through programs like NOV's Internship Program and the Pathway Rotational Program that introduce early career talent to NOV and the energy industry with hands-on experience. These programs help to build a reliable talent pipeline for our business.

NOV is focused on supporting employee growth. We now offer different development programs tailored to leaders at different points in their career. The learning journey includes the following programs:



Our Manager Development Survey and Manager 360 Assessments deliver rich development feedback to more managers fueling performance and growth.

Continuous improvement is at our core and our Making Your Case program brings it to life by supporting mid-career influencers in developing a business case, guiding them through ideation, validation, and presentation.



NOV’s global technical training centers deliver hundreds of hands-on and classroom courses to strengthen employees’ technical proficiency. Courses are also available to customers to support safe and effective operation of NOV technologies in the field.

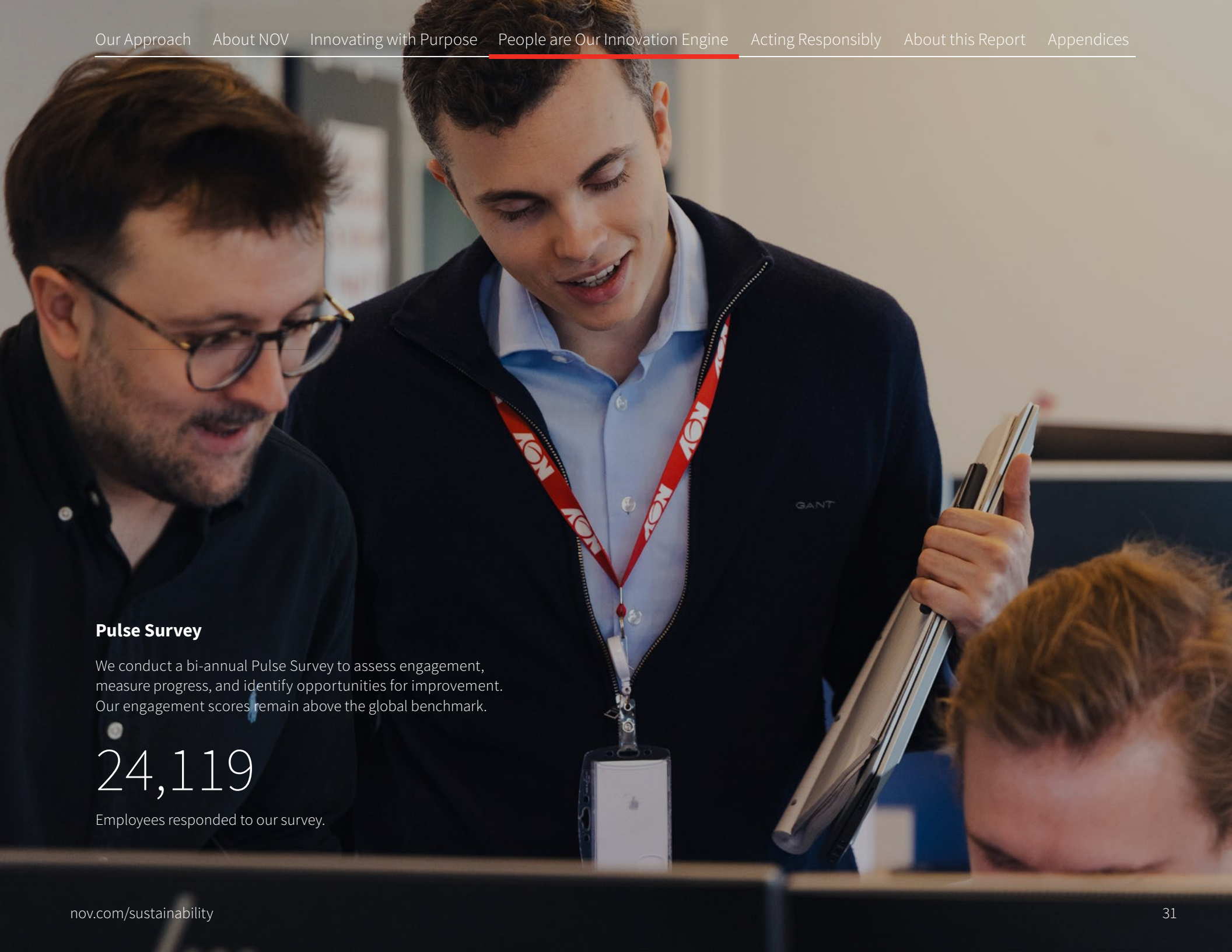
NOV Global Technical Training Centers



Engagement and Retention

We monitor workforce metrics to understand trends and strengthen the employee experience. We are focused on retaining strategic talent and legacy knowledge while balancing low, healthy levels of turnover. Retaining employees preserves critical operational experience and technical knowledge, enabling consistent service and quality for customers.

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Pulse Survey

We conduct a bi-annual Pulse Survey to assess engagement, measure progress, and identify opportunities for improvement. Our engagement scores remain above the global benchmark.

24,119

Employees responded to our survey.

Employee Wellness and Benefits

NOV ensures employees and their families have access to physical, financial, and well-being support. We continue to expand resources such as our Employee Assistance Program, mental health support, and time-off policies that promote work-life balance and support employee retention.



Health



Financial security



Work-life balance



Family support

Our Commitment

Strong human capital enables NOV to innovate, operate safely, and deliver value to customers and shareholders. By fostering inclusion, developing leaders, and equipping employees with the skills needed to advance the future of energy, we strengthen the foundation of our long-term performance and position NOV for continued success.

Workplace Health and Safety

At NOV, the health and safety of our people come first. Strong safety supports reliable operations, long-term growth, and consistent results.

Health, Safety, and Environmental Management System

Safety is built into how we work every day. We maintain a Health, Safety, and Environmental (HSE) Management System to guide how we identify, assess, and manage risk across our manufacturing, service, and office environments. The system aligns with recognized standards, including OSHA requirements and ISO 14001 and ISO 45001. This disciplined approach supports safe, reliable operations.

Our framework is reinforced through targeted HSE training and routine audits. We provide regular training for employees, contractors, suppliers, and visitors to ensure work is performed safely and in compliance with applicable laws, regulations, and requirements. In 2025, our employees completed 352,789 hours of HSE training.

During the year, we conducted 213 formal HSE audits, supported by more than 1,000 facility-level inspections, and operational safety reviews. These assessments verify that controls are functioning as intended and identify opportunities for continuous improvement. By applying disciplined processes and data-driven insight, we strengthen performance today and build safer systems for tomorrow.

Safety Culture and Employee Ownership

A culture of shared accountability and personal ownership for safety is critical at every level of the organization. Our employees are empowered to identify hazards, raise concerns, and intervene when unsafe conditions are observed.

Clear expectations, focused initiatives, and transparent performance tracking reinforce safe behaviors across our global operations. The following programs provide defined mechanisms for timely intervention and corrective action:

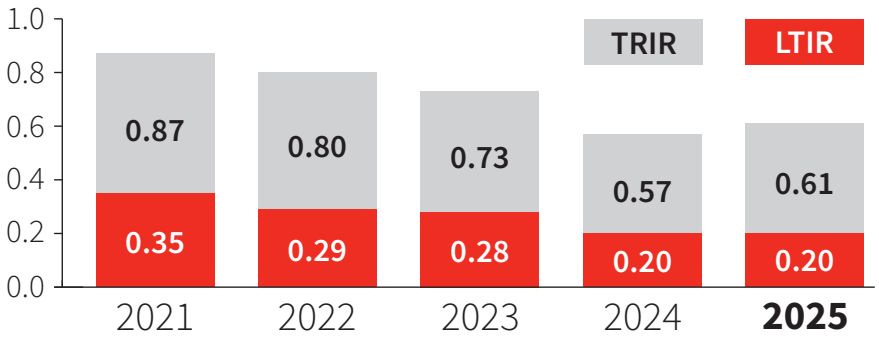
Life-Saving Rules – We have adopted the International Association of Oil & Gas Producers' (IOGP) Life-Saving Rules to align with industry standards and establish clear expectations for managing critical risks. In 2025, our focused initiative addressed Bypassing Safety Controls and Safe Mechanical Lifting. Targeted inspections across all operational facilities verified compliance and strengthened safe work practices for high-risk activities.

Stop Work Authority and Observation Card Reporting – Stop Work Authority is embedded in our Near Hit reporting process and reflects how experience, judgment, and shared responsibility prevent incidents. Employees are empowered to pause work immediately when unsafe acts or conditions are identified, supporting safe execution and operational continuity. Observation Card Reporting extends this approach by enabling employees and visitors to report hazardous conditions and behaviors, improving early risk detection and corrective action.

Driver Safety – Driving is the highest-risk activity performed in our organization and the oil and gas industry. In North America, light- and medium-duty vehicles are equipped with In-Vehicle Monitoring Systems (IVMS), providing data-driven insight that supports safer driving behaviors and helps further reduce driving-related risks and liability.

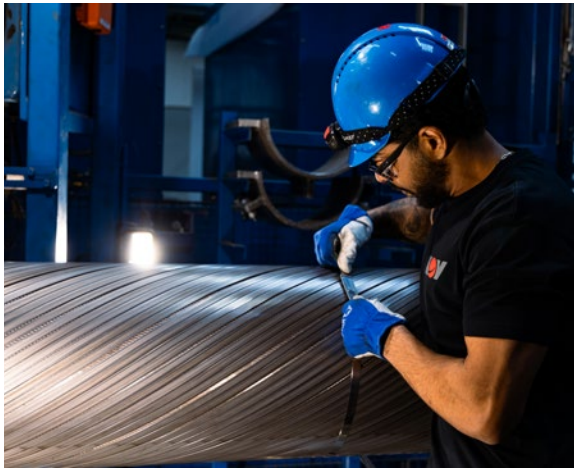
Safety Performance and Metrics

Sustained improvement in total recordable incident rate (TRIR) and lost time injury frequency rate (LTIR) reflects the effectiveness of our safety management approach. By protecting our people and applying disciplined processes, we strengthen operational stability that drives innovation across our global operations.

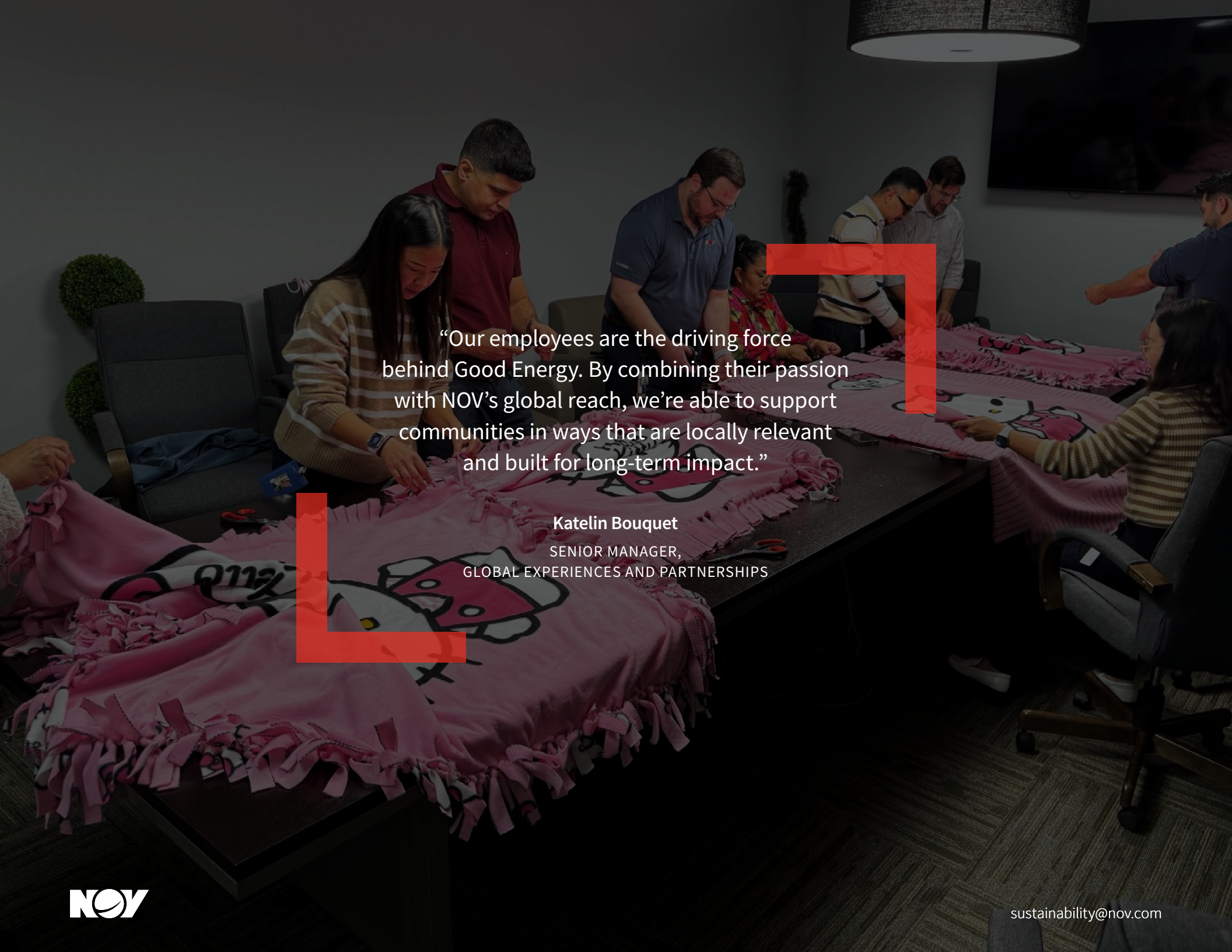


We calculate incident rates using OSHA criteria and industry-accepted standards consistent with the US Bureau of Labor Statistics. We include managed temporary and contract labor in all calculations to ensure transparency and comparability.









“Our employees are the driving force behind Good Energy. By combining their passion with NOV’s global reach, we’re able to support communities in ways that are locally relevant and built for long-term impact.”

Katelin Bouquet

SENIOR MANAGER,
GLOBAL EXPERIENCES AND PARTNERSHIPS

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Investing In Local Communities Through Good Energy

Community investment is rooted in the same principles that guide our business: long-term thinking, local accountability, and purposeful action. Through our Good Energy initiative, we focus our resources and expertise where they can make the most meaningful and lasting impact—within the communities where our employees live and work.

Good Energy is our global, employee-powered initiative that brings together financial support, volunteerism, and local partnerships to strengthen community resilience.

In total, NOV and its employees contributed and helped raise approximately $3.3 million in support of charitable organizations during the reporting period.

This total includes more than $2.3 million in contributions from NOV, representing direct charitable giving, employee matching programs, and in-kind donations.

In addition, NOV employees contributed over $450,000 through company-sponsored campaigns supporting designated charities.

NOV-sponsored charitable events generated more than $540,000 in additional support for nonprofit organizations through sponsors and participant contributions.

Our approach emphasizes action over symbolism. Rather than one-size-fits-all programs, we prioritize locally driven initiatives that reflect regional priorities. This model reinforces NOV's role as a trusted employer, partner, and neighbor, deeply embedded in the communities that support our operations and our people.









11

Life-changing wishes granted

Make-A-Wish

This year, NOV partnered with Make-A-Wish Texas Gulf Coast and Louisiana to help fulfill 11 life-changing wishes for children facing critical illnesses. NOV teams supported these wishes—ranging from dream experiences to mobility and creative tools—through funding, event hosting, and employee volunteerism, delivering meaningful impact for children, families, and communities.



$5.2M

Raised for pediatric cancer care since 2005

Derricks and Diamonds

NOV employees and partners came together for the 21st annual Derricks & Diamonds Charity Softball Tournament and 15th annual Field of Dreams Benefit, supporting Texas Children's Cancer and Hematology Center and the Snowdrop Foundation. Since 2005, these events have raised more than $5.2 million for pediatric cancer care.



$2M

Raised since 2004

MS-150

For more than 20 years, NOV employees have supported the National MS Society through Bike MS events, raising more than $2 million since 2004 to advance research, advocacy, and support services.

$878K

Contributed

United Way

In 2025, NOV and its employees contributed more than $878,000 to United Way organizations across the US and Canada, including $866,821 supporting United Way of Greater Houston and $11,260 supporting United Way Alberta Capital Region.



$60K

Contributed

Walk to End Alzheimer's

The Houston Walk to End Alzheimer's brought thousands of people together for a common cause, and Team NOV was proud to be part of it. With more than 80 walkers registered and strong support across our teams, NOV and its employees contributed over $60,000 to the Alzheimer's Association.

Acting Responsibly



Monitoring and Managing Our Environmental Footprint

As a manufacturing- and technology-focused company, our environmental footprint is primarily driven by facility operations, particularly energy use. We monitor energy consumption, greenhouse gas (GHG) emissions, water use, and waste generation through structured processes designed to improve efficiency, support cost discipline, and manage operational risk.

Collecting and validating emissions data across 503[1] locations in 57 countries requires structured coordination. In 2025, we obtained data directly from facilities. Where gaps existed, established estimation methods were used to support completeness.

Environmental Regulation and Compliance

NOV is committed to complying with environmental laws and regulations in every jurisdiction where we operate and maintain consistent standards of responsible environmental stewardship across our global footprint. Effective environmental management supports operational continuity, reduces regulatory and compliance risk, and strengthens long-term performance. Environmental oversight is embedded in our Health, Safety, and Environmental (HSE) Management System.

Our GHG inventory is developed in alignment with internationally recognized standards, including the GHG Protocol Corporate Standard and Scope 2 Guidance, using an operational control approach to define organizational boundaries. These controls strengthen transparency, support regulatory readiness, and provide decision-useful insights to management and the Board.

To strengthen internal controls and reporting consistency, we have implemented a carbon accounting platform to support the collection, calculation, and management of Scope 1, 2, and 3 emissions. We plan to begin reporting Scope 3 emissions using 2027 data, to be published in 2028, in alignment with evolving regulatory requirements.

[1]This number may fluctuate throughout the year due to facility openings or closures and changes in headcount.

Energy Management – Scope 1 Emissions

In 2025, we generated 143,931 metric tons of carbon dioxide equivalent (MT CO_2e) in Scope 1 emissions including 6,963 MT CO_2e of refrigerants. In addition, NOV began tracking carbon neutral biogenic emissions which totaled 180.99 MT CO_2e in 2025. Our total Scope 1 energy consumption was 2,438,000 gigajoules (GJ).

Energy Management – Scope 2 Emissions

We evaluate performance on both an absolute and revenue-intensity basis to monitor operational efficiency and maintain discipline across market cycles. In 2025, we generated 242,569 MT CO_2e in Scope 2 emissions from purchased electricity, and our total Scope 2 energy consumption was 1,853,984 GJ. Our electricity usage remained nearly flat year over year, with a modest 0.2% increase, while Scope 2 emissions dropped 12% due to improved emission factors across 482 locations.

Other Air Emissions Management

In addition to GHG emissions, certain NOV facilities monitor regulated air emissions, including nitrogen oxides (NOx), sulfur oxides (SOx), particulate matter (PM), and volatile organic compounds (VOCs), in accordance with applicable local requirements.

We maintain oversight processes to support compliance with air permitting and reporting obligations, including Tier II reporting in the United States where applicable. In 2025, 81 of our US facilities were required to report Tier II emissions.

We continue to develop policies, guidelines, and procedures to further improve our non-GHG emissions, including the use of lower-VOC materials in manufacturing processes where operationally feasible.

Water and Waste Management

Effective resource management supports operational continuity and reduces environmental liability.

In 2025, NOV used 529 million gallons of water across our global operations. Facilities are required to verify that process water discharges meet applicable local standards, supported by defined testing and treatment protocols. NOV began incorporating ground water in 2025 and continues to expand our inventory to extrapolate where primary data is unavailable.

We work to reduce waste at the source, increase recycling where practical, and ensure responsible disposal through qualified contractors. Our global standards address contractor selection, disposal verification, auditing, and records management to strengthen consistency across our footprint.

Spill prevention and response procedures are reinforced through annual training for employees at manufacturing and service locations. Emergency response kits are maintained at operational sites to help mitigate potential releases and protect waterways and environmentally sensitive areas.

Biodiversity

We periodically review our operational footprint against publicly available maps of biodiversity-sensitive areas to better understand potential exposure and incorporate mitigation measures where appropriate.

Governance and Ethics

Our Corporate Governance Guidelines promote integrity, transparency, and accountability. The Board oversees financial performance, enterprise risk management, cybersecurity, legal matters, and compliance through its standing committees. Committee charters are reviewed at least annually to support effective oversight, and our governance documents are **publicly available**.

Board Oversight of Sustainability Efforts

The full Board oversees sustainability as part of its enterprise risk management responsibilities. Sustainability topics, including environmental, human capital, and governance risks and opportunities, are reviewed regularly. Management is responsible for implementing initiatives aligned with Board oversight and corporate strategy.

Our Board of Directors

Our Board has an impressive array of backgrounds and experience. For more information, please see our recently released proxy statement. Learn more **here**.

Aligning Executive Compensation with Sustainability

Our executive compensation program aligns leadership decisions with long-term shareholder value. A significant portion of pay is performance-based and tied to profitability, capital efficiency, cash flow returns on capital and shareholder returns.

In 2025, 10% of eligible employees' target bonus opportunities were linked to Health, Safety, and Environmental performance, reinforcing accountability across the organization.

Beginning in 2026, we are increasing the portion of pay tied to performance and placing greater emphasis on returns by adding return on capital employed to our long-term incentive program. We are also expanding participation to additional leaders in key management and finance roles to strengthen accountability for long-term performance.

More than 95% of shareholders approved our executive compensation in 2025, reflecting continued confidence in our disciplined approach.

Code of Business Conduct and Ethics

Operating across global energy markets requires disciplined governance and a strong culture of integrity. Our Code of Business Conduct and Ethics establishes clear expectations for employees, officers, directors, and third parties working with NOV. The Code defines acceptable conduct, identifies areas of heightened risk, and provides practical guidance for navigating complex regulatory and commercial environments.

The Board of Directors oversees our ethics and compliance framework, with the Audit Committee responsible for monitoring program effectiveness and reviewing significant matters. This structure reinforces accountability at the highest levels of the organization.

We publish our Code of Business Conduct and Ethics and related ethics information **here**.

Global Compliance

We operate in more than 50 countries, many with evolving regulatory requirements related to areas such as anti-corruption, trade controls, and human rights. Our global compliance framework is designed to mitigate legal, operational, and reputational risks that could disrupt performance or impair long-term shareholder value.

Our framework includes:

- **Anti-Corruption and Anti-Bribery policies** prohibiting improper payments or the exchange of anything of value to gain an unfair business advantage.
- **A Trade Compliance Program** addressing economic sanctions and export controls across all regions where we conduct business.
- **Human trafficking and modern slavery safeguards** embedded in supplier due diligence, contractual requirements, and ongoing monitoring.

Our Ethics & Compliance Group continuously monitors adherence to these policies and enhances controls as regulatory standards evolve.

Training and Culture

We believe compliance is strengthened through consistent education and engagement. In 2025, we delivered 50,736[2] compliance training sessions globally, covering topics such as business conduct, anti-corruption, trade compliance, and human rights. Training is role-specific and designed to equip employees to make informed decisions in dynamic business environments.

Accountability

We encourage employees, suppliers, and other stakeholders to raise concerns through our independent, third-party Ethics Hotline, available 24 hours a day, 365 days a year, in more than 100 languages. Reports may be submitted confidentially and anonymously, where permitted by law.

Reported concerns are reviewed by our Internal Audit function under the direction of our legal department and assigned for investigation as appropriate. Significant matters are escalated to the Chair of the Audit Committee in accordance with established procedures.

- Phone: (US Only) 1-800-676-4380,
  All others visit the website for alternate phone numbers
- Website: http://ethicshotline.nov.com
- Email: risk.mitigation@nov.com
- Mail: Attn: VP Internal Audit NOV, 10353 Richmond Ave.
  Houston, Texas, 77042, USA
- For details, click **here**.

[2] Year-over-year comparisons may vary due to the cyclical nature of required training, with certain programs conducted on a multi-year cadence.

Supply Chain Management

Our supply chain supports the reliable delivery of NOV technology and services across global markets. We apply a risk-based due diligence framework to help ensure suppliers meet our standards for ethical conduct, legal compliance, and human rights.

Before onboarding, certain key suppliers are screened using an enterprise platform to identify sanctions, restrictions, and potential compliance risks. Our Standard Terms and Conditions require suppliers to comply with NOV's Code of Business Conduct and Ethics, our Anti-Forced Labor Policy, and applicable laws. Selected suppliers also complete a global questionnaire that includes human trafficking and modern slavery topics.

We maintain ongoing oversight through periodic supplier visits and quality audits. Procurement teams are expected to escalate compliance concerns to the Ethics and Compliance Group for review and resolution.

Conflict Minerals

NOV is committed to compliance with Section 1502 of the Dodd-Frank Act, which requires disclosure of whether NOV's purchase of certain minerals for use in our products has directly or indirectly aided armed groups in the Democratic Republic of Congo or surrounding countries. NOV's Conflict Minerals policy and compliance program were developed in accordance with Annex I of the Organization for Economic Cooperation and Development Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Political Contributions

NOV does not use corporate funds or resources for political campaign contributions. NOV does not have a political action committee. NOV fully supports our employees' political participation, but we believe that it must be done on their own time and at their own expense. Employees may never make any political contribution on behalf of NOV.

Industry Associations

NOV participates, either as an entity or through individual employees, in a variety of organizations that provide opportunities to engage with different stakeholders. We are active in industry and trade associations, where we regularly hold leadership and committee positions, including the American Petroleum Institute (API), representing all segments of the American oil and gas industry; the International Association of Drilling Contractors (IADC), focused on advancing the global drilling industry; the National Ocean Industries Association (NOIA), which represents the offshore energy industry; and the Energy Workforce and Technology Council, which aims to connect, educate, support, and advocate for energy companies and their workers.

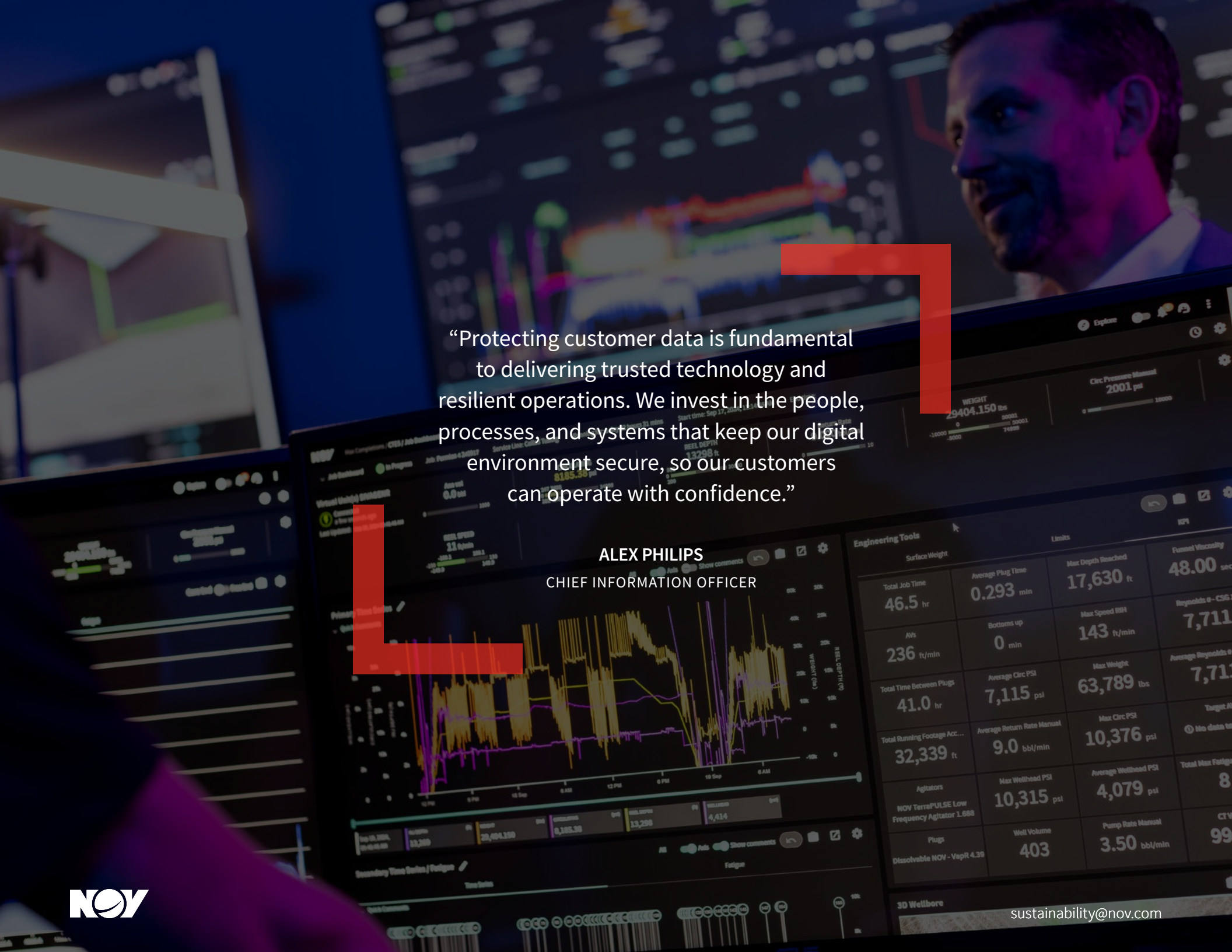
Many of our employees are members of the Society of Petroleum Engineers (SPE), where they acquire and share technical knowledge. We are members of the Global CCS Institute, an international think tank dedicated to accelerating the deployment of CCUS solutions, and the Carbon Capture Coalition, which supports the adoption of carbon management technologies. NOV pays regular dues to the groups where required but makes no additional, non-dues contributions to fund the groups' political expenditures.

Cybersecurity

Cybersecurity and Risk Management

Cybersecurity is managed as a key enterprise risk. Our program aligns with the National Institute of Standards and Technology (NIST) Cybersecurity Framework and is supported by an Information Security Management System (ISMS) that establishes consistent governance across our global operations. NOV's Cyber Security team conducts vulnerability assessments, penetration testing, and internal and external audits to identify and reduce risk. We also evaluate third-party cybersecurity practices to help ensure vendors with access to NOV systems or data meet our requirements.

If a cybersecurity incident occurs, a structured response and escalation process supports timely containment, clear decision-making, and appropriate



“Protecting customer data is fundamental to delivering trusted technology and resilient operations. We invest in the people, processes, and systems that keep our digital environment secure, so our customers can operate with confidence.”

ALEX PHILIPS

CHIEF INFORMATION OFFICER

sustainability@nov.com

visibility for senior leadership.

To reinforce a security-first culture, employees and contractors complete annual cybersecurity training covering phishing awareness, data protection, and secure technology use. Additional role-based training is provided for higher-risk responsibilities, supported by ongoing communications and awareness campaigns.

Artificial Intelligence Governance

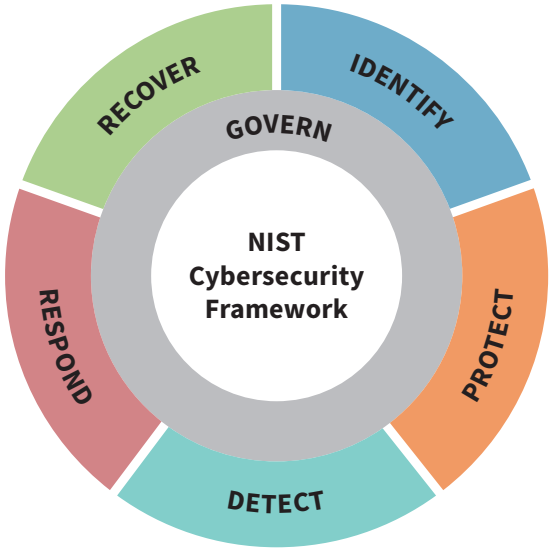
As artificial intelligence (AI) becomes more integrated into NOV's digital solutions, we apply structured governance to ensure its use supports safe, reliable operations. AI is embedded across drilling, completions, and production systems, where it enhances decision-making and operational efficiency.

NOV policy requires AI tools—internal or third-party—to be formally reviewed and approved by our IT Security team to ensure appropriate data protection, access controls, and safeguards are in place. NOV data is restricted to approved environments and is prohibited from use in public AI tools to reduce the risk of exposure or misuse.

AI is used to support, not replace, engineering judgment. Outputs are validated through established processes and evaluated against NOV's technical standards to ensure accuracy, consistency, and reliability.

Our approach aligns with NOV's Code of Conduct and applicable regulations, with clear requirements to avoid bias, ensure ethical use, and report any incidents or anomalies.

By integrating AI governance into our broader cybersecurity and risk management framework, we strengthen trust in our digital solutions and support safe, efficient energy operations.



NOV Customer Data Services are managed within an Information Security Management System that has been independently certified to **ISO 27001:2022**, an internationally recognized standard for information security management.



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About this Report

We evaluate sustainability factors in the context of the risks and opportunities they present to business performance and manage them accordingly. This report summarizes NOV's sustainability-related actions and performance for calendar year 2025.

NOV is an independent energy equipment and technology provider. Our operations are conducted primarily through manufacturing and service locations where we design, deliver, and support the products we provide to customers. With limited exceptions, we do not have significant field, rig, or wellsite operations. Accordingly, certain oilfield services metrics are not meaningful for our business model.

We prepared this report with reference to SASB standards, primarily the Oil & Gas Services standard (to the extent applicable), supplemented by the Industrial Machinery & Goods standard where relevant. We also align select disclosures with GRI Core and TCFD, and reference the UN SDGs where applicable. The appendix includes indices for the frameworks referenced.

Sustainability reporting requirements continue to evolve across jurisdictions, and our disclosures will continue to develop as standards and regulations mature.

IMPORTANT NOTICE AND DISCLAIMER

NOTHING IN THIS DOCUMENT IS INTENDED TO MAKE ANY CLAIM, REPRESENTATION, WARRANTY, OR STATEMENT REGARDING (A) ANY NOV GROUP ENTITY'S SUSTAINABILITY ACTIVITIES OR (B) WHETHER ANY ACTIVITIES COMPLY WITH ANY SUSTAINABILITY TAXONOMIES, INCLUDING THE EU TAXONOMY FOR SUSTAINABLE ACTIVITIES, NOR SHALL ANYTHING IN THIS DOCUMENT BE CONSTRUED TO CONSTITUTE ANY GHG REDUCTION OR OTHER CLIMATE-RELATED GOAL, TARGET, OR COMMITMENT ON THE PART OF ANY NOV GROUP ENTITY.

Cautionary Statement for the Purpose of the "Safe Harbor" Provisions of the Private Securities Litigation Reform Act of 1995

Statements made in this report that are forward-looking in nature are intended to be "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934 and may involve risks and uncertainties. These statements may differ materially from the actual future events or results. Readers are referred to documents filed by NOV with the Securities and Exchange Commission, including the Annual Report on Form 10-K, which identify significant risk factors that could cause actual results to differ from those contained in the forward-looking statements. These statements speak only as of the date of this document, and we undertake no obligation to update or revise the statements, except as may be required by law.

Appendices

Task Force on Climate-Related Financial Disclosures

Governance	a) Describe the board's oversight of climate-related risks and opportunities.	2025 Sustainability Report: p. 5; p. 39 2025 Proxy Statement: p. 17; pp. 35–36
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	2025 Sustainability Report: p. 5; pp. 38–39 2025 Proxy Statement: p. 17; p. 36
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	2025 Sustainability Report: p. 6; pp. 13–25; pp. 38–39 2025 Form 10-K: Item 1, pp. 2–10; Item 1A, pp. 11–20
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	2025 Sustainability Report: p. pp. 6–7; pp. 13–25 2025 Form 10-K: Item 1, pp. 2–10; Item 1A, pp. 11–20; Item 7, pp. 29–40
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	2025 Sustainability Report: p. 6; p. 45 2025 Form 10-K: Item 1A, pp. 11–20; Item 7, pp. 29–40
Risk Management	a) Describe the organization's processes for identifying and assessing climate-related risks.	2025 Sustainability Report: pp. 5–6; pp. 38–39 2025 Proxy Statement: pp. 35–36 2025 Form 10-K: Item 1, pp. 2–10; Item 1A, pp. 11–20
	b) Describe the organization's processes for managing climate-related risks.	2025 Sustainability Report: pp. 38–41 2025 Form 10-K: Item 1, pp. 2–10; Item 1A, pp. 11–20
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	2025 Sustainability Report: p. 5; p. 39 2025 Proxy Statement: p. 17; pp. 35–36 2025 Form 10-K: Item 1, pp. 2–10; Item 1A, pp. 11–20
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	2025 Sustainability Report: pp. 7–8; pp. 38–39
	b) Disclose Scope 1, 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	2025 Sustainability Report: p. 8; pp. 38–39 2025 Form 10-K: Item 1A, pp. 11–20
	c) Describe targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2025 Sustainability Report: pp. 7–8; p. 45

GRI 2 - General Disclosures

GRI Topic Standard	Disclosure Number	Disclosure Title	Response / Disclosure Location
General Disclosures	2-1	Organizational details	NOV Inc. 2025 Form 10-K: pp. 1-2 2025 Sustainability Report: p. 9; p. 45
General Disclosures	2-2	Entities included in the organization's sustainability reporting	2025 Form 10-K: p. 57; Consolidated Financial Statements unless otherwise noted
General Disclosures	2-3	Reporting period, frequency and contact point	January 1, 2025 - December 31, 2025 ; Annual reporting; sustainability@nov.com
General Disclosures	2-4	Restatements of information	2025 Sustainability Report: p. 8, footnotes
General Disclosures	2-5	External assurance	2025 Form 10-K: pp. 48–51 2025 Proxy Statement: pp. 17–19 NOV does not receive external assurance for ESG data
General Disclosures	2-6	Activities, value chain and other business relationships	2025 Sustainability Report: p. 9 2025 Form 10-K: pp. 2–7; p. 9
General Disclosures	2-7	Employees	2025 Sustainability Report: p. 8; pp. 28–33 2025 Form 10-K: pp. 9–10
General Disclosures	2-8	Workers who are not employees	2025 Sustainability Report: pp. 32–33; contractor / temporary labor data not disclosed
General Disclosures	2-9	Governance structure and composition	2025 Sustainability Report: p. 39 2025 Proxy Statement; pp. 11–16; pp. 35–37
General Disclosures	2-10	Nomination and selection of the highest governance body	2025 Proxy Statement: pp. 13–14
General Disclosures	2-11	Chair of the highest governance body	2025 Sustainability Report: p. 4 2025 Proxy Statement: p. 6
General Disclosures	2-12	Role of the highest governance body in overseeing the management of impacts	2025 Sustainability Report: p. 39 2025 Proxy Statement: pp. 35–37
General Disclosures	2-13	Delegation of responsibility for managing impacts	2025 Sustainability Report: p. 39 2025 Proxy Statement; pp. 11–13; pp. 35–37
General Disclosures	2-14	Role of the highest governance body in sustainability reporting	2025 Sustainability Report: p. 39 2025 Proxy Statement: p. 17
General Disclosures	2-15	Conflicts of interest	2025 Sustainability Report: p. 40 2025 Proxy Statement: pp. 37–38
General Disclosures	2-16	Communication of critical concerns	2025 Sustainability Report: pp. 40–41 2025 Proxy Statement: pp. 11–12
General Disclosures	2-17	Collective knowledge of the highest governance body	2025 Proxy Statement: pp. 5–10; pp. 14–16
General Disclosures	2-18	Evaluation of the performance of the highest governance body	2025 Proxy Statement: pp. 13–14
General Disclosures	2-19	Remuneration policies	2025 Proxy Statement; pp. 20–22; pp. 47–72

GRI 2 - General Disclosures (continued)

General Disclosures	2-20	Process to determine remuneration	2025 Proxy Statement: pp. 51–53
General Disclosures	2-21	Annual total compensation ratio	2025 Proxy Statement: p. 76
General Disclosures	2-22	Statement on sustainable development strategy	2025 Sustainability Report: pp. 4–6
General Disclosures	2-23	Policy commitments	2025 Sustainability Report: p. 32; p. 38; 40–41 2025 Proxy Statement: pp. 35–37
General Disclosures	2-24	Embedding policy commitments	2025 Sustainability Report: p. 5; pp. 32–33; pp. 40–41; p. 43
General Disclosures	2-25	Processes to remediate negative impacts	2025 Sustainability Report: pp. 32–33; pp. 40–41
General Disclosures	2-26	Mechanisms for seeking advice and raising concerns	2025 Sustainability Report: p. 41 2025 Proxy Statement: pp. 11–12
General Disclosures	2-27	Compliance with laws and regulations	2025 Sustainability Report: pp. 38–41 2025 Form 10-K: pp. 16–20 2025 Proxy Statement: pp. 35–38
General Disclosures	2-28	Membership associations	2025 Sustainability Report: p. 41
General Disclosures	2-29	Approach to stakeholder engagement	2025 Sustainability Report: p. 35; p. 41 2025 Proxy Statement: pp. 20–22; p. 50
General Disclosures	2-30	Collective bargaining agreements	Data not available due to confidentiality constraints

GRI 3 - Material Topics

GRI Topic Standard	Disclosure Number	Disclosure Title	Response / Disclosure Location
Material Topics	3-1	Process to determine material topics	2025 Sustainability Report: pp. 5–6
Material Topics	3-2	List of material topics	2025 Sustainability Report: p. 6
Material Topics	3-3	Management of material topics	2025 Sustainability Report: pp. 5–6; pp. 13–43 2025 Form 10-K: pp. 2–7; pp. 9–20; p. 23

GRI 200 - Economics

GRI Topic Standard	Disclosure Number	Disclosure Title	Response / Disclosure Location
Economic Performance			
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	2025 Sustainability Report: p. 7; p. 11 2025 Form 10-K: Item 7, pp. 29–37; Item 8, pp. 52–56
GRI 201: Economic Performance	201-2	Financial implications and other risks and opportunities due to climate change	2025 Sustainability Report: pp. 5 –6; pp. 18–22; pp. 38–39 2025 Form 10-K: Item 1, pp. 2–7; Item 1A, pp. 11–20
GRI 201: Economic Performance	201-3	Defined benefit plan obligations and other retirement plans	2025 Form 10-K: Item 8, p. 69
Indirect Economic Impacts			
GRI 203: Indirect Economic Impacts	203-1	Infrastructure investments and services supported	2025 Sustainability Report: pp. 18–22; pp. 35–36
GRI 203: Indirect Economic Impacts	203-2	Significant indirect economic impacts	2025 Sustainability Report: p. 6; pp. 14–17; pp. 18–22; pp. 35–36 2025 Form 10-K: Item 1, pp. 2–7
Procurement Practices			
GRI 204: Procurement Practices	204-1	Proportion of spending on local suppliers	NOV does not disclose this information for proprietary reasons.
Anti-corruption			
GRI 205: Anti-corruption	205-1	Operations assessed for risks related to corruption	2025 Sustainability Report: p. 8; pp. 39–41 2025 Form 10-K: Item 1A, pp. 11–20
GRI 205: Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	2025 Sustainability Report: pp. 39–41
GRI 205: Anti-corruption	205-3	Confirmed incidents of corruption and actions taken	We report material legal actions, if any, in our Form 10-K: Item 3, p. 25
GRI 206: Anti-competitive Behavior	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	At NOV, we engage in vigorous yet fair competition and comply with the competition laws in place wherever we do business. Anti-competitive behavior is illegal. Code of Business Conduct and Ethics: Compete Fairly: pp. 17–18 Code of Business Conduct and Ethics for Members of the Board of Directors and Executive Officers: 5. Fair Dealing, p. 3
Tax			
GRI 207: Tax	207-1	Approach to tax	2025 Form 10-K: Item 7, pp. 37–40
GRI 207: Tax	207-2	Tax governance, control, and risk management	2025 Form 10-K: Item 9A, p. 42; Item 8, p. 79

GRI 300 - Environmental

GRI Topic Standard	Disclosure Number	Disclosure Title	Response / Disclosure Location
Energy			
GRI 302: Energy	302-1	Energy consumption within the organization	2025 Sustainability Report: p. 8; pp. 38–39
GRI 302: Energy	302-3	Energy intensity	2025 Sustainability Report: p. 8
GRI 302: Energy	302-4	Reduction of energy consumption	2025 Sustainability Report: pp. 38–39
GRI 302: Energy	302-5	Reductions in energy requirements of products and services	2025 Sustainability Report: pp. 14–17; pp. 18–22
Water and Effluents			
GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	2025 Sustainability Report: pp. 38–39
GRI 303: Water and Effluents	303-2	Management of water discharge-related impacts	2025 Sustainability Report: p. 39
GRI 303: Water and Effluents	303-3	Water withdrawal	2025 Sustainability Report: p. 39
GRI 303: Water and Effluents	303-4	Water discharge	2025 Sustainability Report: p. 39
GRI 303: Water and Effluents	303-5	Water consumption	2025 Sustainability Report: p. 39
Emissions			
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	2025 Sustainability Report: p. 8; pp. 38–39
GRI 305: Emissions	305-2	Energy indirect (Scope 2) GHG emissions	2025 Sustainability Report: p. 8; pp. 38–39
GRI 305: Emissions	305-3	Other indirect (Scope 3) GHG emissions	Not reported
GRI 305: Emissions	305-4	GHG emissions intensity	2025 Sustainability Report: p. 8
GRI 305: Emissions	305-5	Reduction of GHG emissions	2025 Sustainability Report: pp. 38–39
GRI 305: Emissions	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	2025 Sustainability Report: p. 39
Waste			
GRI 306: Waste	306-1	Waste generation and significant waste-related impacts	2025 Sustainability Report: p. 39
GRI 306: Waste	306-2	Management of significant waste-related impacts	2025 Sustainability Report: p. 39
Environmental Compliance			
GRI 307: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	2025 Sustainability Report: p. 39 2025 Form 10-K: Item 1A, pp. 16–18 NOV Code of Business Conduct and Ethics

GRI 400 - Social

GRI Topic Standard	Disclosure Number	Disclosure Title	Response / Disclosure Location
Employment			
GRI 401: Employment	401-1	New employee hires and employee turnover	2025 Sustainability Report: pp. 29–32
GRI 401: Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2025 Sustainability Report: pp. 31–32 2025 Form 10-K, Item 1, pp. 9–10
GRI 401: Employment	401-3	Parental leave	2025 Sustainability Report: p. 32
Labor/Management Relations			
GRI 402: Labor/Management Relations	402-1	Minimum notice periods regarding operational changes	We comply with local laws and collective bargaining agreements pertaining to operational changes. NOV Code of Business Conduct and Ethics
Occupational Health and Safety			
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	2025 Sustainability Report: pp. 32–33 2025 Form 10-K: Item 1, pp. 9–10
GRI 403: Occupational Health and Safety	403-2	Hazard identification, risk assessment, and incident investigation	2025 Sustainability Report: pp. 32–33 2025 Form 10-K: Item 1, pp. 9–10
GRI 403: Occupational Health and Safety	403-3	Occupational health services	2025 Sustainability Report: pp. 32–33 2025 Form 10-K: Item 1, pp. 9–10
GRI 403: Occupational Health and Safety	403-4	Worker participation, consultation, and communication on occupational health and safety	2025 Sustainability Report: pp. 32–33 2025 Form 10-K: Item 1, pp. 9–10
GRI 403: Occupational Health and Safety	403-5	Worker training on occupational health and safety	2025 Sustainability Report: pp. 32–33 2025 Form 10-K: Item 1, pp. 9–10
GRI 403: Occupational Health and Safety	403-6	Promotion of worker health	2025 Sustainability Report: pp. 32–33 2025 Form 10-K: Item 1, pp. 9–10
GRI 403: Occupational Health and Safety	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2025 Sustainability Report: p. 32; p. 41 2025 Form 10-K: Item 1, pp. 9–10
GRI 403: Occupational Health and Safety	403-8	Workers covered by an occupational health and safety management system	2025 Sustainability Report: p. 32 2025 Form 10-K: Item 1, pp. 9–10
GRI 403: Occupational Health and Safety	403-9	Work-related injuries	2025 Sustainability Report: p. 8; p. 33
GRI 403: Occupational Health and Safety	403-10	Work-related ill health	2025 Sustainability Report: pp. 32–33
Training and Education			
GRI 404: Training and Education	404-1	Average hours of training per year per employee	2025 Sustainability Report: p. 8; p. 32
GRI 404: Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	2025 Sustainability Report: pp. 29–30

GRI 400 - Social (continued)

GRI 404: Training and Education	404-3	Percentage of employees receiving regular performance and career development reviews	2025 Sustainability Report: pp. 29–31
Diversity and Equal Opportunity			
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	2025 Sustainability Report: p. 8; p. 29 2025 Form 10-K: Item 1, pp. 9–10
Non-discrimination			
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	We maintain global policies against workplace harassment, discrimination, and retaliation based on sex, race, national origin, religion, age, disability, sexual orientation, and all other characteristics protected by federal, state, and local law. EEO, Non-Discrimination, Anti-Harassment. Anti-Retaliation Policy NOV Code of Business Conduct and Ethics
Freedom of Association and Collective Bargaining			
GRI 407: Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	We comply with local laws and collective bargaining agreements pertaining to operational changes.
Child Labor			
GRI 408: Child Labor	408-1	Operations and suppliers at significant risk for incidents of child labor	We do not condone or permit the use of child, forced, indentured or involuntary labor in any of our operations. Our Modern Slavery Act Statement, first issued in 2020, explains the steps that we have taken to help ensure that slavery and human trafficking does not take place within our supply chain. Our Anti-Forced Labor Policy details how NOV commits to advance respect for fundamental human rights and expressly prohibits forced and child labor. 2025 Sustainability Report: p. 41 Code of Business Conduct and Ethics: Practice Fair Employment Anti-Forced Labor Policy 2024 NOV Modern Slavery Act Statement
Forced or Compulsory Labor			

GRI 400 - Social (continued)

GRI 409: Forced or Compulsory Labor	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	We do not condone or permit the use of child, forced, indentured or involuntary labor in any of our operations. Our Modern Slavery Act Statement, first issued in 2020, explains the steps that we have taken to help ensure that slavery and human trafficking does not take place within our supply chain. Our Anti-Forced Labor Policy details how NOV commits to advance respect for fundamental human rights and expressly prohibits forced and child labor. 2025 Sustainability Report: p. 41 Code of Business Conduct and Ethics: Practice Fair Employment Anti-Forced Labor Policy 2024 NOV Modern Slavery Act Statement
Security Practices			
GRI 410: Security Practices	410-1	Security personnel trained in human rights policies or procedures	2025 Sustainability Report: p. 41
Human Rights Assessment			
GRI 412: Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	2025 Sustainability Report: p. 41
GRI 412: Human Rights Assessment	412-2	Employee training on human rights policies or procedures	2025 Sustainability Report: pp. 39–41
GRI 412: Human Rights Assessment	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	2025 Sustainability Report: p. 41
Local Communities			
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	2025 Sustainability Report: pp. 35–36
GRI 413: Local Communities	413-2	Operations with significant actual and potential negative impacts on local communities	2025 Form 10-K: Item 1A, pp. 11–20
Supplier Social Assessment			
GRI 414: Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	2025 Sustainability Report: p. 41
GRI 414: Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	2025 Sustainability Report: p. 41
Public Policy			

GRI 400 - Social (continued)

GRI 415: Public Policy	415-1	Political contributions	2025 Sustainability Report: p. 41
Customer Privacy			
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2025 Sustainability Report: p. 41

SASB - Oil & Gas - Services

Emissions Reduction Services and Fuels Management	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	Quantitative	Gigajoules (GJ), Percentage (%)	EM-SV-110a.1	2025 Sustainability Report: p. 8; pp. 38–39
	Discussion of strategy or plans to address air emissions-related risks, opportunities, and impacts	Discussion and Analysis	n/a	EM-SV-110a.2	2025 Sustainability Report: pp. 5–6; pp. 13–25; pp. 38–39
	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	Quantitative	Percentage (%)	EM-SV-110a.3	Not applicable; Not material to our business
Water Management Services	(1) Total volume of fresh water handled in operations, (2) percentage recycled	Quantitative	Thousand cubic meters (m^3), Percentage (%)	EM-SV-140a.1	2025 Sustainability Report: p. 8; pp. 38–39
	Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	Discussion and Analysis	n/a	EM-SV-140a.2	2025 Sustainability Report: pp. 38–39
Chemicals Management	Volume of hydraulic fracturing fluid used, percentage hazardous	Quantitative	Thousand cubic meters (m^3), Percentage (%)	EM-SV-150a.1	Not applicable; Not material to our business
	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	Discussion and Analysis	n/a	EM-SV-150a.2	2025 Sustainability Report: pp. 38–39
Ecological Impact Management	Average disturbed acreage per (1) oil and (2) gas well site	Quantitative	Acres (ac)	EM-SV-160a.1	Not applicable; Not material to our business
	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	Discussion and Analysis	n/a	EM-SV-160a.2	2025 Sustainability Report: pp. 5–6; pp. 38–39
Workforce Health and Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), (4) total vehicle incident rate (TVIR), and (5) average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) short-service employees	Quantitative	Rate	EM-SV-320a.1	2025 Sustainability Report: p. 8; pp. 32–33
	Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	Discussion and Analysis	n/a	EM-SV-320a.2	2025 Sustainability Report: pp. 32–33 2025 Form 10-K: Item 1, pp. 9–10
Business Ethics and Payments Transparency	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Reporting currency	EM-SV-510a.1	2025 Sustainability Report: p. 8
	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	n/a	EM-SV-510a.2	2025 Sustainability Report: pp. 39–41

SASB - Oil & Gas - Services (continued)

Management of the Legal and Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Discussion and Analysis	n/a	EM-SV-530a.1	2025 Sustainability Report: p. 41 2025 Form 10-K: Item 1A, pp. 11–20
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Discussion and Analysis	n/a	EM-SV-540a.1	2025 Sustainability Report: p. 25; pp. 32–33 2025 Form 10-K: Item 1A, pp. 11–20

Table 2. Activity Metrics

Number of active rig sites	Quantitative	Number	EM-SV-000.A	Not applicable; Not material to our business
Number of active well sites	Quantitative	Number	EM-SV-000.B	Not applicable; Not material to our business
Total amount of drilling performed	Quantitative	Meters (m)	EM-SV-000.C	Not applicable; Not material to our business
Total number of hours worked by all employees	Quantitative	Hours	EM-SV-000.D	Not applicable; Not material to our business

SASB - Industrial Machinery & Goods

Topic	Accounting Metric	Category	Unit of Measure	Code	Response or Disclosure Location
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	RT-IG-130a.1	2025 Sustainability Report: p. 8; pp. 38–39
Employee Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	Quantitative	Rate	RT-IG-320a.1	2025 Sustainability Report: p. 8; pp. 32–33
Fuel Economy and Emissions in Use-phase	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	Quantitative	Gallons per 1,000 ton-miles	RT-IG-410a.1	Data not reported
	Sales-weighted fuel efficiency for non-road equipment	Quantitative	Gallons per hour	RT-IG-410a.2	Data not reported
	Sales-weighted fuel efficiency for stationary generators	Quantitative	Watts per gallon	RT-IG-410a.3	Data not reported
	Sales-weighted emissions of: (1) nitrogen oxides (NOx) and (2) particulate matter (PM) for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines	Quantitative	Grams per kilowatt-hour	RT-IG-410a.4	Data not reported
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	RT-IG-440a.1	2025 Sustainability Report: p. 41 2025 Form 10-K: Item 1, p. 9
Remanufacturing Design and Services	Revenue from remanufactured products and remanufacturing services	Quantitative	Reporting currency	RT-IG-440b.1	Data not reported

Table 2. Activity Metrics

Activity Metric	Category	Unit of Measure	Code	Response or Disclosure Location
Number of units produced by product category	Quantitative	Number	RT-IG-000.A	Data not reported
Number of employees	Quantitative	Number	RT-IG-000.B	31,605 employees 2025 Form 10-K: Item 1, pp. 9–10

United Nations Sustainable Development Goals

UNSDG	Description	Response or Disclosure Location
UNSDG 1	End poverty in all its forms everywhere	2025 Sustainability Report: pp. 32–36
UNSDG 2	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	2025 Sustainability Report: pp. 32–36
UNSDG 3	Ensure healthy lives and promote well-being for all at all ages	2025 Sustainability Report: pp. 32–36
UNSDG 4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	2025 Sustainability Report: pp. 28–31 2025 Form 10-K: Item 1, pp. 9–10
UNSDG 5	Achieve gender equality and empower all women and girls	2025 Sustainability Report: pp. 28–30 2025 Form 10-K: Item 1, pp. 9–10
UNSDG 6	Ensure availability and sustainable management of water and sanitation for all	2025 Sustainability Report: p. 39
UNSDG 7	Ensure access to affordable, reliable, sustainable and modern energy for all	2025 Sustainability Report: pp. 18–22
UNSDG 8	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	2025 Sustainability Report: p. 11; pp. 27–34 2025 Form 10-K: Item 1, pp. 9–10
UNSDG 9	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	2025 Sustainability Report: pp. 13–17; p. 25
UNSDG 10	Reduce inequality within and among countries	2025 Sustainability Report: pp. 28–30
UNSDG 11	Make cities and human settlements inclusive, safe, resilient and sustainable	2025 Sustainability Report: pp. 13–17; p. 25
UNSDG 12	Ensure sustainable consumption and production patterns	2025 Sustainability Report: pp. 14–15, p. 39
UNSDG 13	Take urgent action to combat climate change and its impacts	2025 Sustainability Report: pp. 38–39
UNSDG 14	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	2025 Sustainability Report: pp. 13–17; p. 25
UNSDG 15	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	2025 Sustainability Report: p. 39
UNSDG 16	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	2025 Sustainability Report: p. 39, p. 41 2025 Form 10-K: Item 1A, pp. 11–22; Item 1C, pp. 23–24
UNSDG 17	Strengthen the means of implementation and revitalize the global partnership for sustainable development	2025 Sustainability Report, p. 41

Reconciliation of Net Income to Adjusted EBITDA (Unaudited)

In millions	Year Ended
	December 31, 2025
Revenue:	
Energy Products and Services	$ 3,977
Energy Equipment	4,934
Eliminations	(167)
Total revenue	**$ 8,744**
Adjusted EBITDA:	
Energy Products and Services	$ 566
Energy Equipment	683
Eliminations and corporate costs	(220)
Total Adjusted EBITDA	**$ 1,029**
Adjusted EBITDA %:	
Energy Products and Services	14.2%
Energy Equipment	13.8%
Eliminations and corporate costs	—
Total Adjusted EBITDA %	**11.8%**
Reconciliation of Adjusted EBITDA:	
GAAP net income (loss) attributable to Company	$ 145
Noncontrolling interests	6
Provision for income taxes	224
Interest expense	88
Interest income	(51)
Equity (income) loss in unconsolidated affiliates	16
Other (income) expense, net	66
(Gain) loss on sales of fixed assets	(3)
Depreciation and amortization	355
Pre-tax Other Items, net	183
Total Adjusted EBITDA	**$ 1,029**

Reconciliation of Cash Flows from Operating Activities to Free Cash Flow and Excess Free Cash Flow (Unaudited)

In millions	Year Ended
	December 31, 2025
Total cash flows provided by operating activities	$ 1,251
Capital expenditures	(375)
Free Cash Flow	**$ 876**
Business acquisitions, net of cash acquired	—
Business divestitures, net of cash disposed	—
Excess Free Cash Flow	**$ 876**

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