

National Oilwell Varco (NYSE: NOV) today announced it has broken ground on two manufacturing plants that will significantly strengthen the Company's market-leading positions in providing composite pipe technologies and tubular coatings within Saudi Arabia. Both facilities will be located at MODON 3 near the city of Dammam.

NOV has provided comprehensive tubular services to customers in Saudi Arabia for more than 40 years. The investment in a state-of-the-art 130,000 ft<sup>2</sup> facility will expand NOV's legacy Tuboscope® pipe inspection, repair, threading, and machining services to include internal and custom coating capabilities and the Company's proprietary TK® liner platform. NOV's comprehensive coating capabilities, covering pipe from 2 to 24 in., will allow customers to extend the life of their pipe, enhance production, and decrease nonproductive time. The TK liner platform of glass-reinforced epoxy (GRE) coatings will cover pipe from 2 to 9 in., providing customers in Saudi Arabia access to a new technology that extends the life of pipe. NOV will also provide customers with full life-cycle management of drill pipe through the TracID® platform, which utilizes proprietary RFID technology.

Additionally, NOV is constructing a new, state-of-the-art manufacturing facility that will provide the Company's market-leading composite pipe technology to the MENA region. The 260,000 ft<sup>2</sup> facility will establish NOV as Saudi Arabia's first local manufacturer of high-pressure spoolable composite pipe. The operation will become part of NOV's global network, supplementing a team of experts that provide lightweight, corrosion-resistant, engineered solutions from 12 existing manufacturing facilities around the world. The manufacturing complex will produce spoolable and jointed pipe, including the flagship line of Fiberspar® spoolable products, STAR® GRE high-pressure line pipe, and downhole tubing and casing.

Both facilities are expected to be operational in first quarter of 2018.

#### About National Oilwell Varco

National Oilwell Varco (NYSE: NOV) is a leading provider of technology, equipment, and services to the global oil and gas industry that supports customers' full-field drilling, completion, and production needs. Since 1862, NOV has pioneered innovations that improve the cost-effectiveness, efficiency, safety, and environmental impact of oil and gas operations. NOV powers the industry that powers the world. Visit [www.nov.com](http://www.nov.com) for more information.

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

Statements made in this press release 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 National Oilwell Varco with the Securities and Exchange Commission, including the Annual Report on Form 10-K, which identify significant risk factors which could cause actual results to differ from those contained in the forward-looking statements.

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