



OIL COUNTRY TUBULAR GOODS IN A CHANGING WORLD

OCTG – An independent global provider of connections and precision engineered accessories for all resource types

Multi-channel OCTG suppliers providing cost agility

Comprehensive connection solutions for global markets

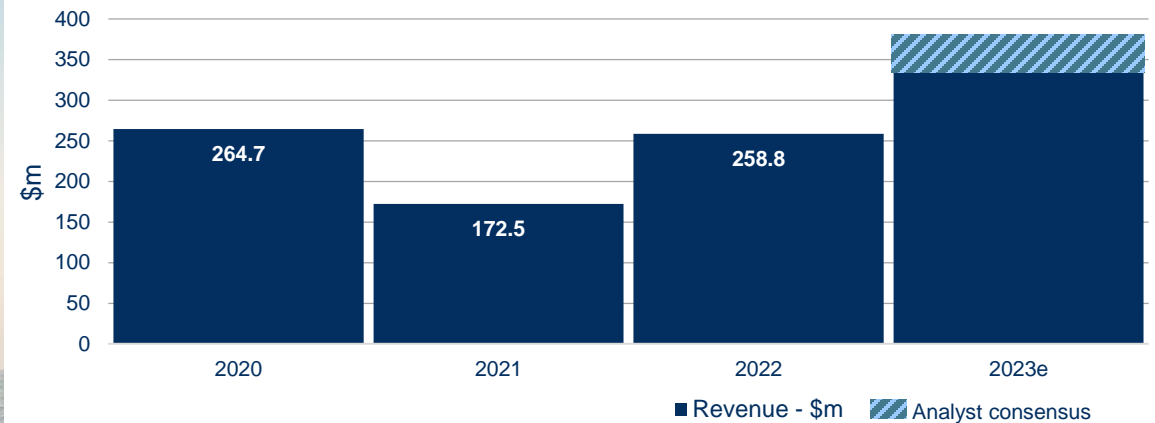
High margin accessories and precision part manufacturing

Aligned with the high-intensity NAM drilling market and high growth international markets

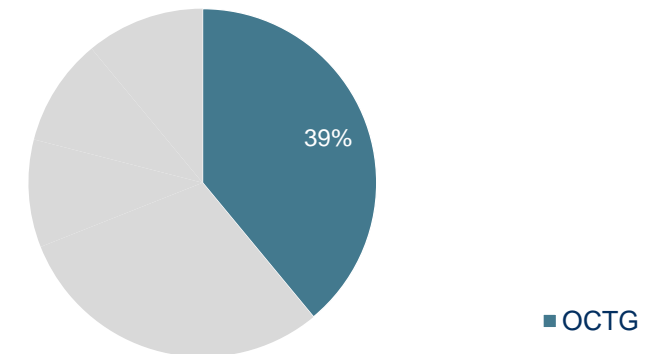
Technology that evolves with global energy markets

c.19% revenue CAGR anticipated to 2025

OCTG revenue 2020 – 2023e



Projected % of 2023e Group revenue



Source: Company

OCTG – a critical product for the global energy industry

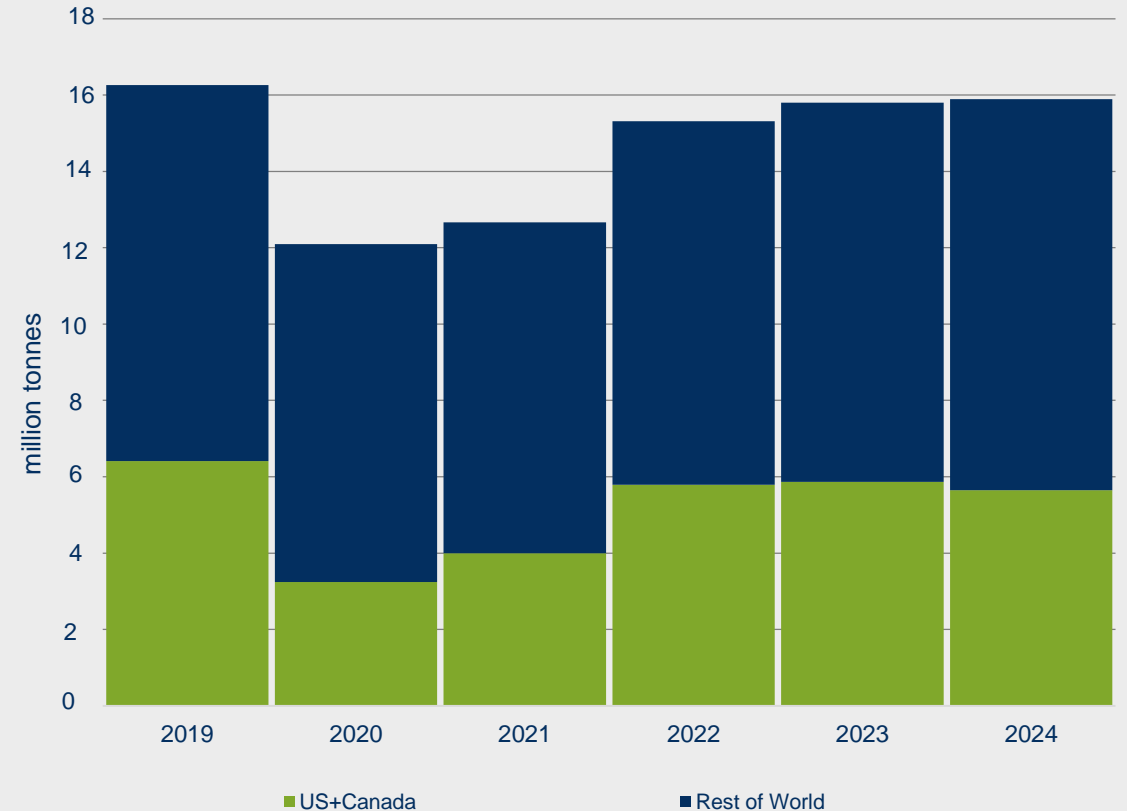
Global demand for OCTG nearing pre-COVID levels at c.16 Mtpa

North America accounts for c.40% of global consumption

International markets are growing strongly driven by energy security

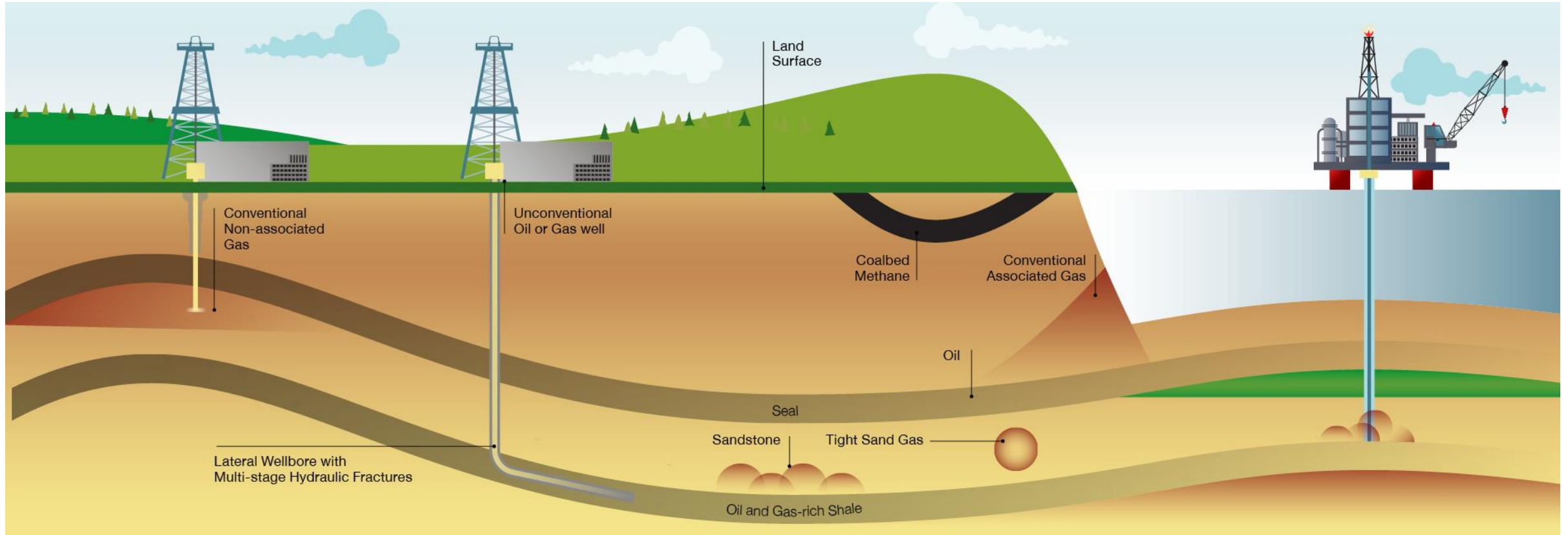
Energy transition markets have a low-cost entry point for the Group

Global OCTG market demand



Source: Pipelogix

High performance connections delivered for all resource types



WEDGE-LOCK™



SEAL-LOCK™



TEC-LOCK™



Driving innovation in a changing market

Conventional

Acquired
SEAL-LOCK™

Commence
supply of
OCTG to
Geothermal
projects

1980

2000

Deepwater/shale

Introduction of
TEC-LOCK™

Launch of
new disruptive
products for the
onshore market

2010

2015

Commence
supply of
geothermal
OCTG to Eden
project

2020

Introduction of
WEDGE-LOCK™
family

New technology
requirements
disrupt industry

Ongoing R&D for
next generation
products: Onshore,
offshore,
high pressure,
high temperature,
exotic materials,
and new frontiers

CCUS/Geothermal

Continued testing and
qualification of new
technology for CCUS and
Geothermal applications

2023

2030

Hunting accelerating
Energy Transition
opportunities in
CCUS and
Geothermal

OCTG – A key revenue driver to 2030

01

OCTG – an independent, major product line for the global energy industry

02

Hunting's broad-based connections technology platform delivers for all resource types

03

Agile, low-cost product development strategy, leading to strong, long-term revenues

04

Across global operations, c.19% revenue CAGR ambition to 2025



OCTG AMERICAS IN A CHANGING WORLD

OCTG Americas – A major strategic presence across the US and Canada

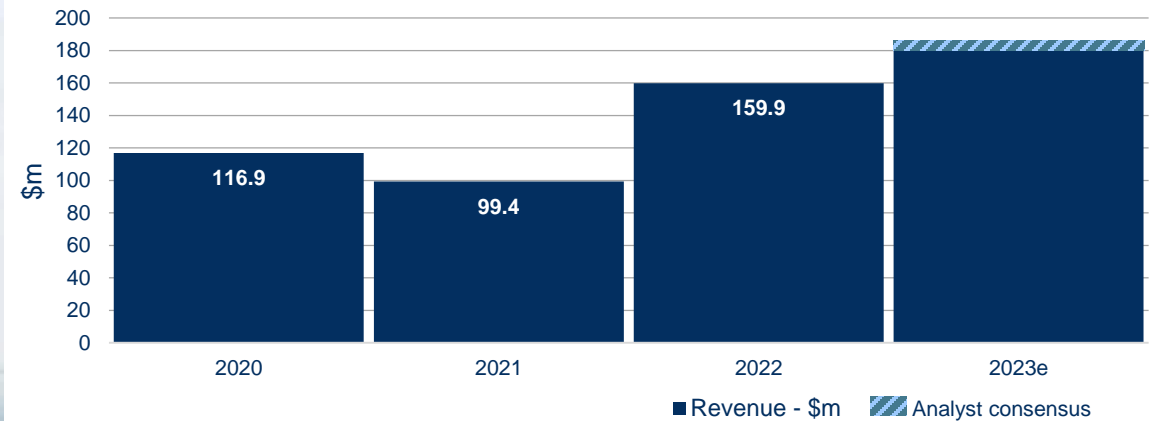
Loyal customer base to support strong revenue growth outlook

Unique global supply chain provides cost-efficient solutions for customers

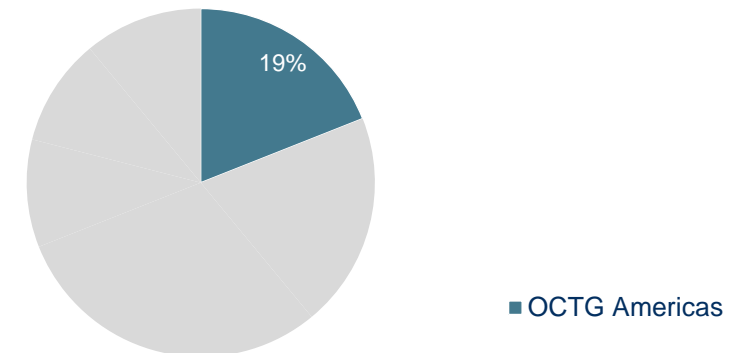
Operating footprint strategically aligned with high-intensity NAM drilling market

Strong South America growth driven by Brazil, Guyana, Argentina and Surinam

OCTG Americas revenue 2020 – 2023e



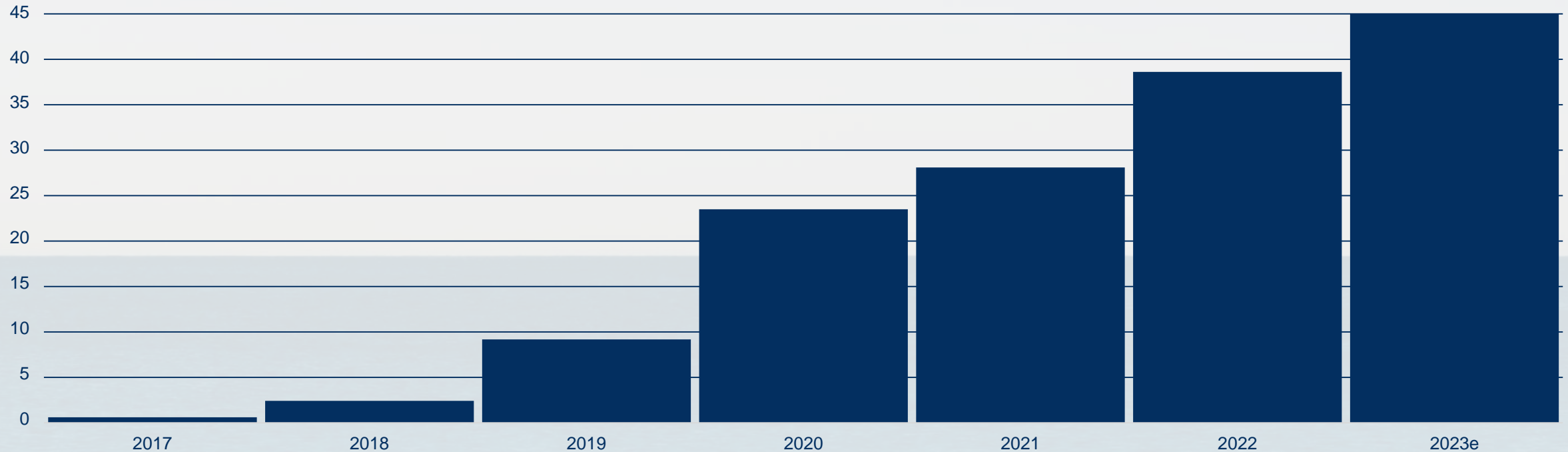
Projected % of 2023e Group revenue



Source: Company

TEC-LOCK™ a critical industry solution delivering strong cash flows

Revenue – \$m

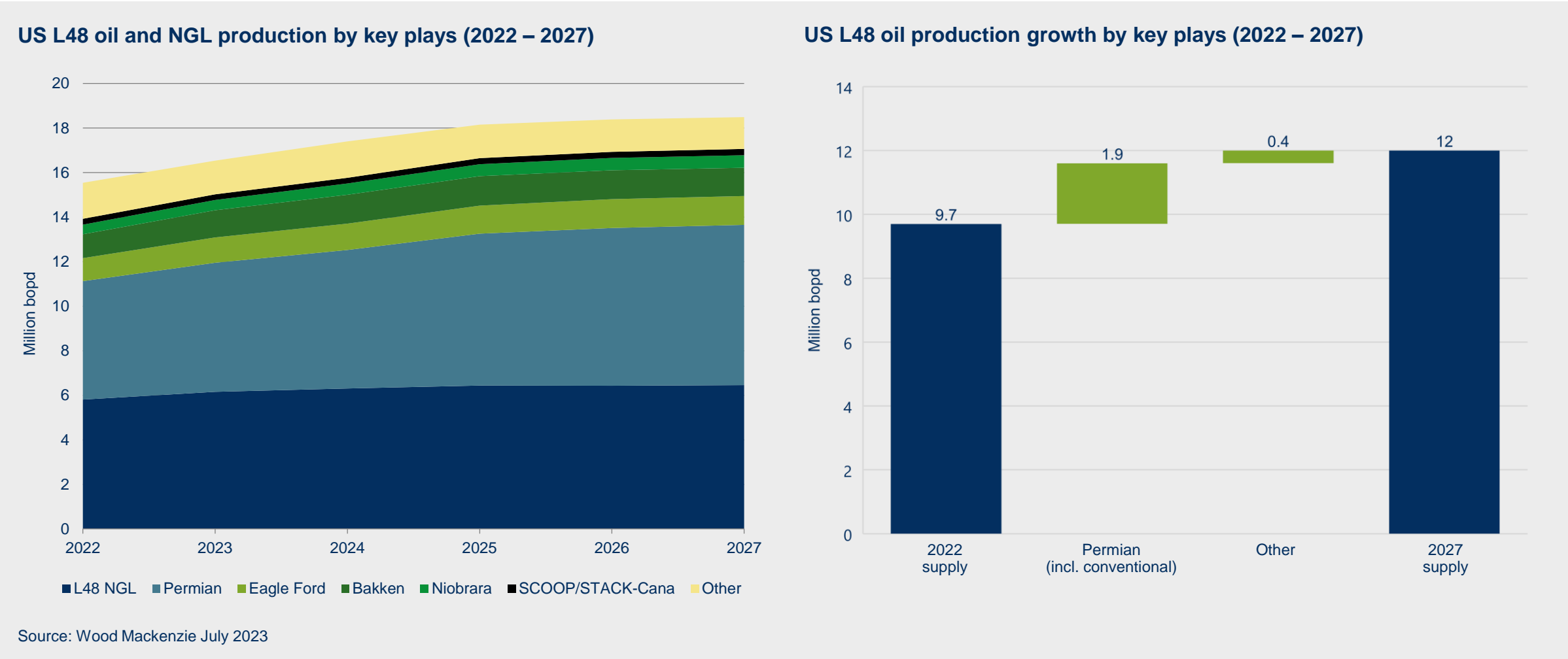


Source: Company

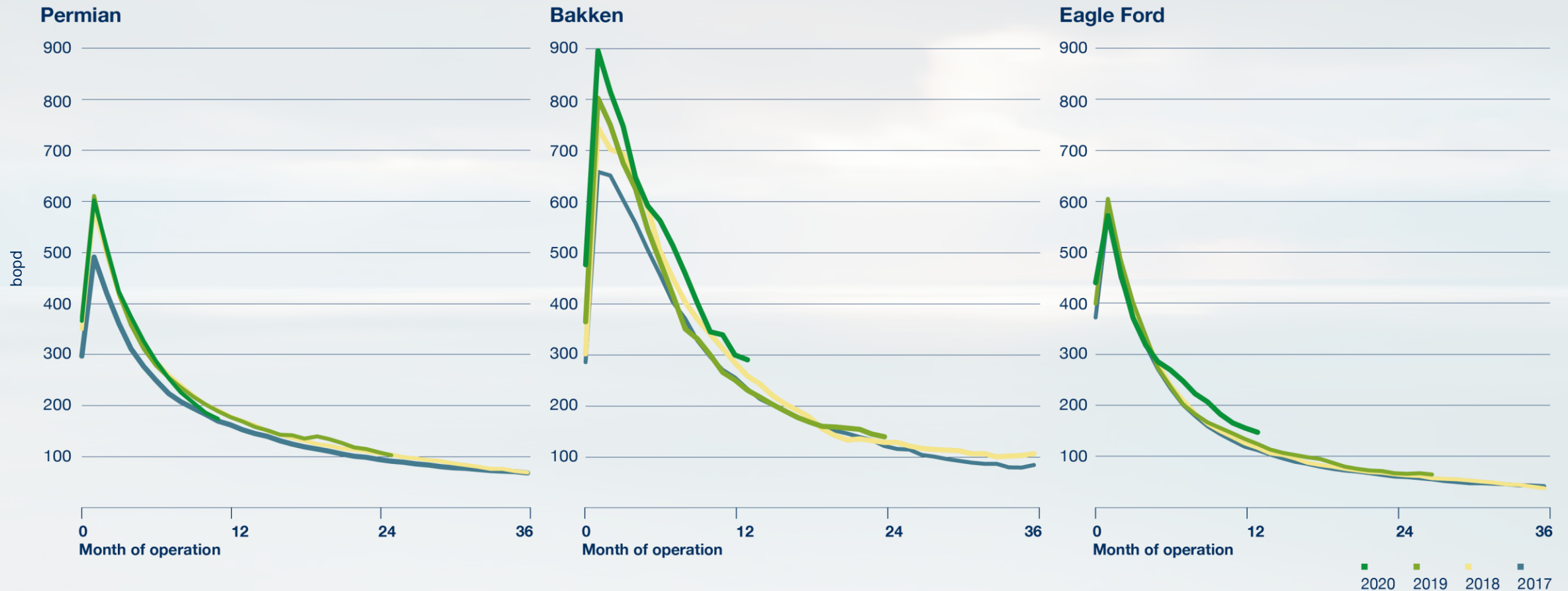
- In 2012 Hunting commissioned an in-house test facility for rapid connection development

- Since introduction, TEC-LOCK™ has generated greater than \$130m revenue to June 2023. R&D cost payback c.2 years

Continued production growth driving robust demand



Ongoing production declines in unconventional wells continues to drive new drilling momentum



Source: EIA

Loyal customers supported by our premium service offering



Unique global supply chains deliver value to clients



- Commercial offering based on independence from pipe mills and distributors
- Critical and unique component of the Oil and Gas Supply Chain
- USP based on tailored technology and service
- Demand for technology shapes the well design and drives demand
- Technology drives demand with pull-through revenue in accessory manufacturing and full OCTG package supply

PIPE MILLS



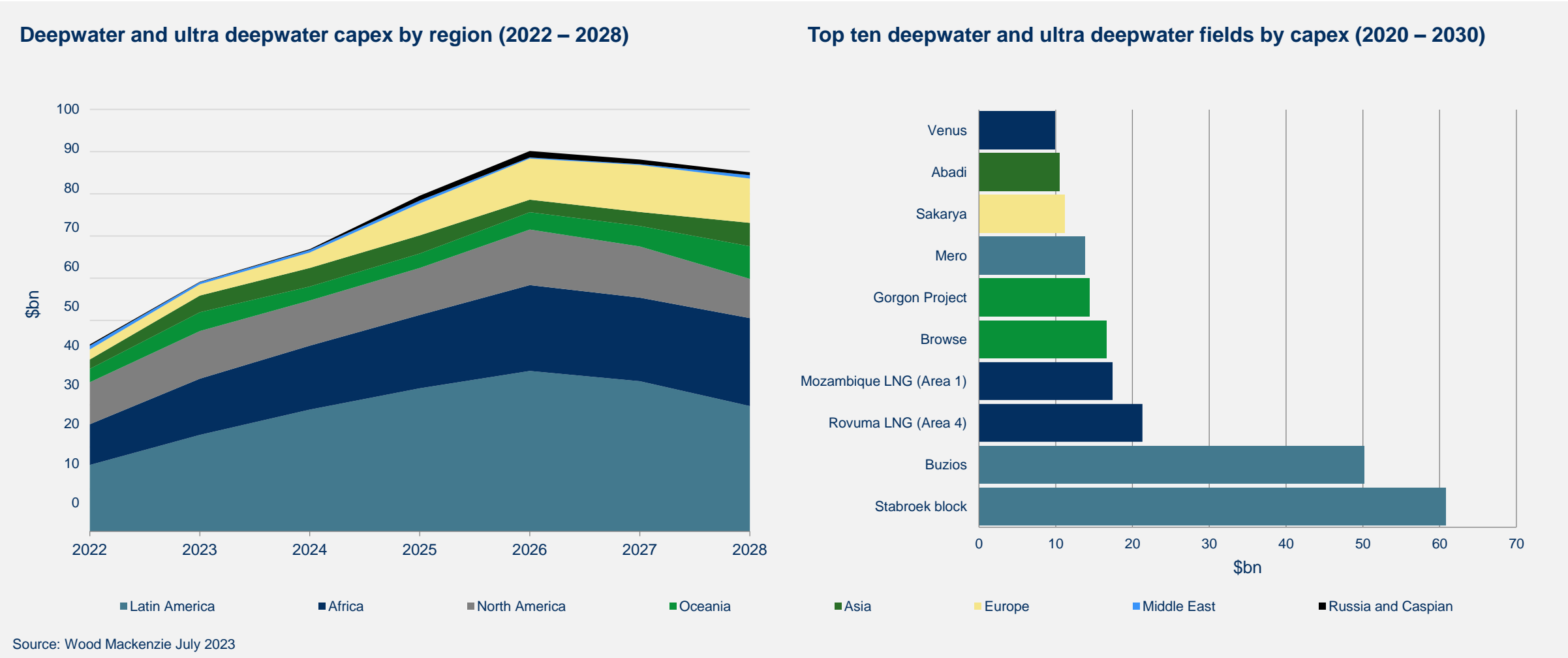
DISTRIBUTORS



Strategically aligned locations with strong and resilient drilling outlook

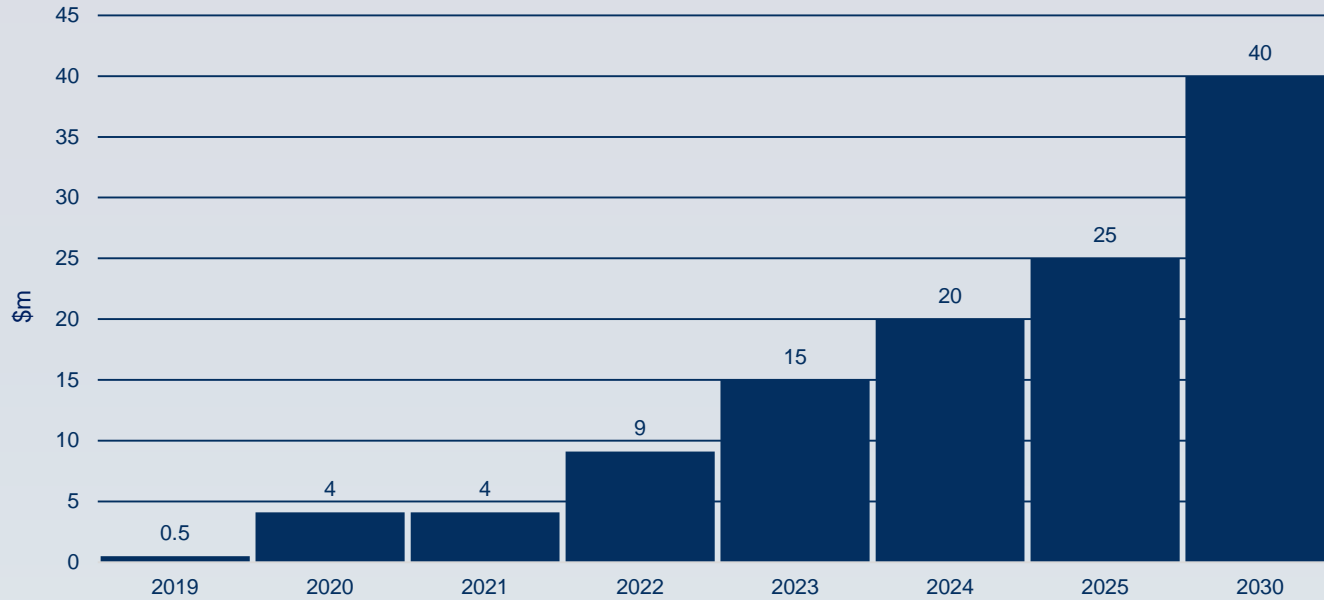


Strong growth in South America supporting huge revenue opportunity



Well completion revenues seeing large uplift driven by Brazil and Guyana

Annual projected revenue



Source: Company

Significant growth projections across South America

- Major regions - Guyana and Brazil

Key product drivers

- Specialised turnkey manufactured products
- Completion accessory products



Conventional oil and gas basins

OCTG Americas – broad based domestic and international opportunities supporting strong medium-term revenue growth

01

Americas' energy market projected for robust growth for the medium term, driven by diverse resource developments

02

Hunting's connection technology continues to broaden, which drives long-term client relationships

03

Mission critical accessories manufacturing coupled with best-in-class service, underpins customer loyalty and market position

04

Low geopolitical risk region supporting energy security market narrative

05

Supporting revenue CAGR of c.19% to 2025



OCTG INTERNATIONAL IN A CHANGING WORLD

OCTG International – A business platform closely aligned with high growth end-markets

Strategically located premium OCTG manufacturing hubs

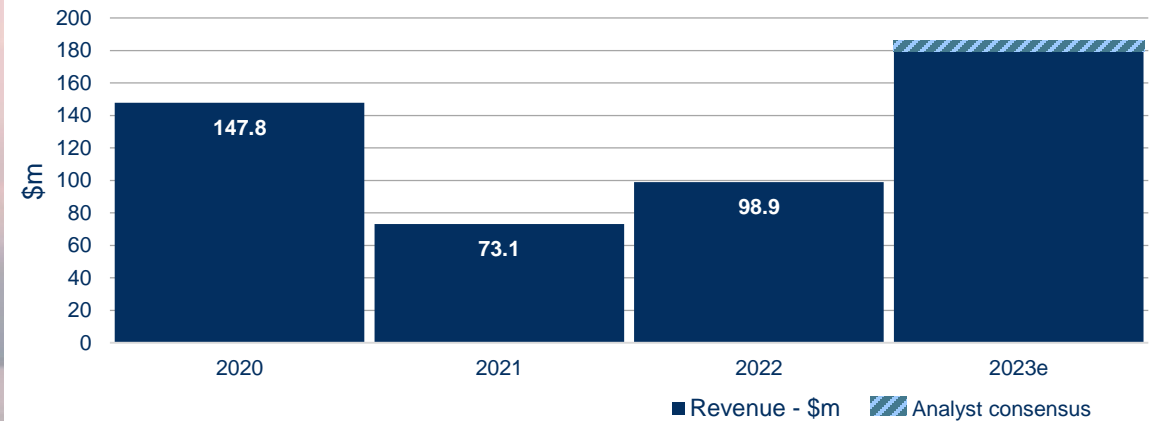
Driving US technology into international drilling markets including Middle East, Asia Pacific and Africa

Strong partnerships and established critical supply chains for oil and gas and energy transition

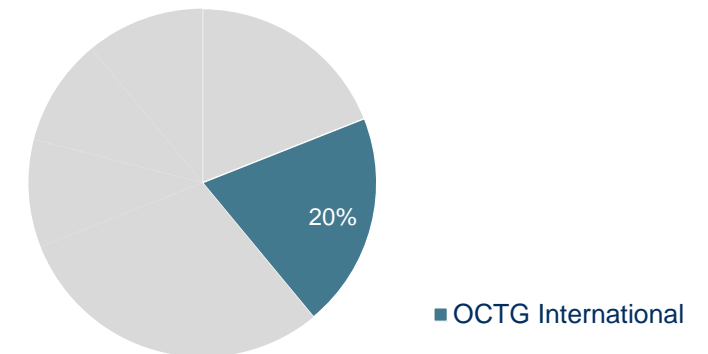
Exposure to high GDP growth economies

Technology that evolves with global energy markets

OCTG International revenue 2020 – 2023e



Projected % of 2023e Group revenue



Source: Company

Strategically located manufacturing hubs to service international markets



Key strategic partnerships delivering value to clients

STRATEGIC MILL PARTNERSHIPS



Jiuli



APAC MANUFACTURING HUBS

Wuxi – China

Nashik – India

Singapore

Batam – Indonesia

DELIVER TO GLOBAL CUSTOMERS

Indonesia, Southeast Asia, Oceania, Middle East & Africa

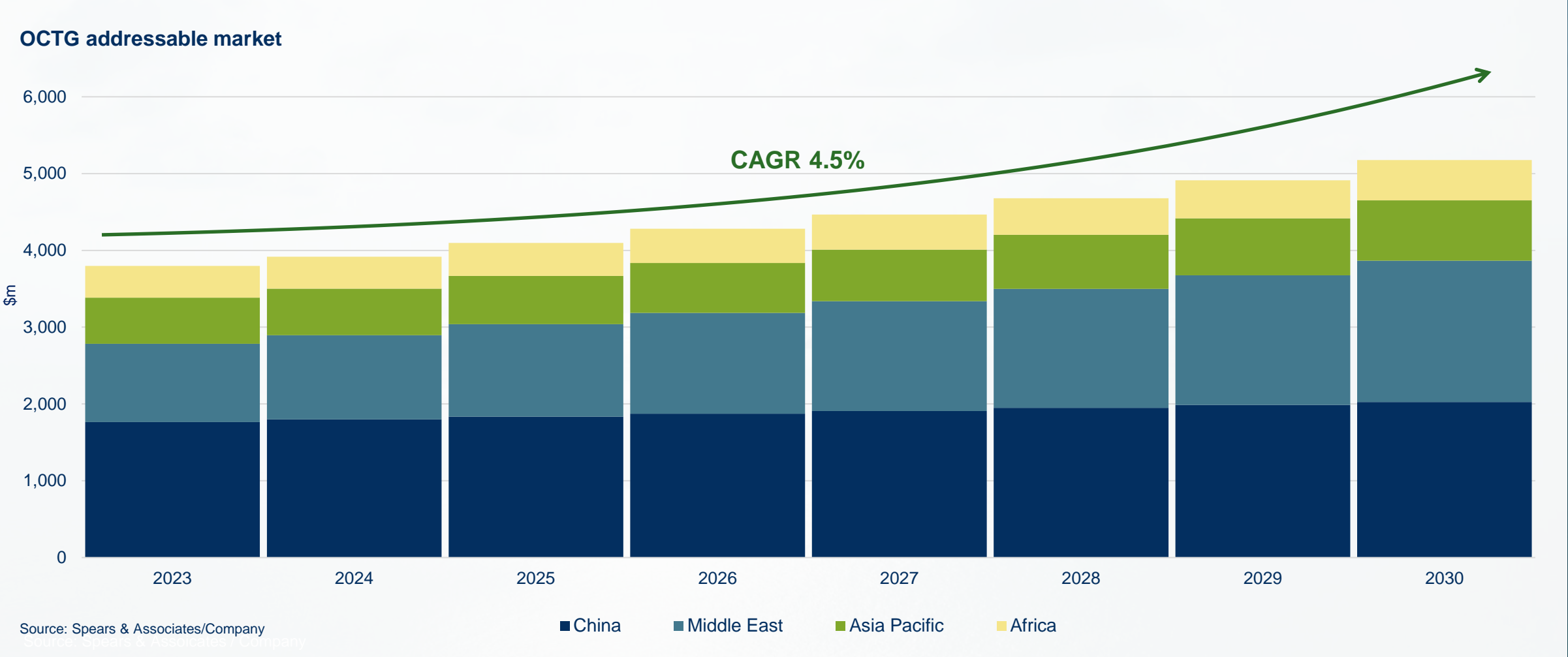
China, Central Asia, Middle East, Africa, South America & Oceania

India, Middle East, Africa & US

Working with Asia Pacific's leading oil and gas companies



Asia Pacific OCTG addressable market



India – accessing new markets by early mover alliance

First fully-fledged,
premium
manufacturing hub

Fully integrated OCTG
supply chain

Gateway to robust
growth markets
of India, Middle East
and Africa

One-stop shop
offering widest range of
OCTG and accessories

Increased product
offering, in tandem with
strong domestic growth

OCTG International – exposure to high growth end-markets

01

International OCTG platform leverages Hunting's connection technology to rest-of-world markets

02

Critical supply channels providing cost efficiencies to blue chip customer base

03

Strategically located hubs mitigate geopolitical risk

04

Aligned with fast growth GDP economies that supports long-term growth in revenue

05

Supporting revenue CAGR of c.19% to 2025

PRECISION ENGINEERING IN A CHANGING WORLD

GLOSSARY

3D	Three-dimensional	LNG	Liquefied Natural Gas
AGS	Advanced Geothermal System	m	Million
AOR	Attic Oil Recovery	M&A	Mergers and Acquisitions
APAC	Asia Pacific	MEA	Middle East and Africa
bn	Billion	mmbopd	Millions Barrels Of Oil Per Day
bopd	Barrels of Oil per Day	Mtpa	Million Tonnes Per Annum
c	Cents	NAM	North America
c.	Circa	NGL	Natural Gas Liquids
CAGR	Compound Annual Growth Rate	Ni Alloy	Nickel Alloy
capex	Capital Expenditure	NPV	Net Present Value
CCUS	Carbon Capture, Utilisation and Storage	O&G	Oil and Gas
CO ₂	Carbon Dioxide	OCTG	Oil Country Tubular Goods
CMM	Coordinate Measuring Machine	OEM	Original Equipment Manufacturer
CNC	Computerised Numerical Control	OOR	Organic Oil Recovery
Cr	Chrome	OP	Oriented Perforating
CRA	Corrosion Resistant Alternative	OPEC	Organization of the Petroleum Exporting Countries
DPO	Days Payables Outstanding	opex	Operating Expenditure
DSO	Days Sales Outstanding	p.a.	Per Annum
e	Expected	PCE	Pressure Control Equipment
E&P	Exploration and Production	PLG	Pre-Loaded Guns
EBITDA	Adjusted profit before share of associates' and joint ventures' results, interest, tax, depreciation, impairment and amortisation	R&D	Research and Development
EDM	Electrical Discharge Machining	ROCE	Return On Average Capital Employed
EIA	Environmental Investigation Agency	RoW	Rest of World
EMEA	Europe, Middle East and Africa	SE	Southeast
ERP	Enterprise Resource Planning	SHP	Sam Houston Parkway
ESG	Environmental, Social and Governance	sqm	Square Metres
EU	European Union	SURF	Subsea, Umbilicals, Risers and Flowlines
FAM	Flow Access Module	TCP	Tubing Conveyed Perforating
FCF	Free Cash Flow	tn	Trillion
FPSO	Floating Production Storage and Offloading	TSJ	Titanium Stress Joint
GDP	Gross Domestic Product	TTP	Thru Tubing Perforating
GHG	Greenhouse Gas	UC	Unconventional
GW	Gigawatts	UK	United Kingdom
HSE	Health, Safety and Environment	UKCS	United Kingdom Continental Shelf
IP	Intellectual Property	US	United States of America
ITAR	International Traffic in Arms Regulations	WL	Wireline
k	Thousand	XMT	Christmas Tree ("Tree")
KM	Kilometre	\$	US Dollars
LCS	Laboratory Controlled at Source		