



PERFORATING
SYSTEMS

IN A
CHANGING
WORLD

Perforating Systems – technology leader for global well completions

Comprehensive product offering supported by strong IP

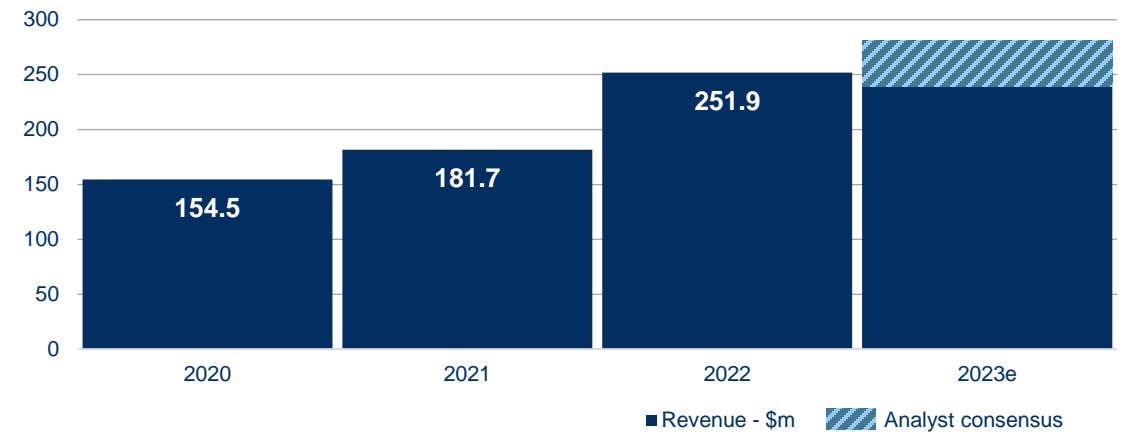
Market leader in components and systems technology

Resilient and stable North American performance and position

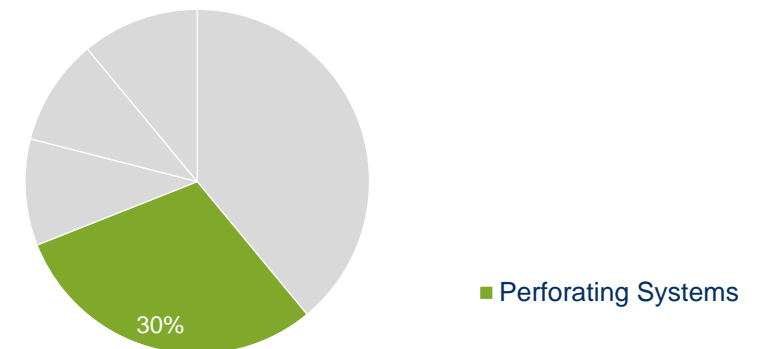
Strong growth in international markets

c.10% revenue CAGR anticipated to 2025

Perforating Systems revenue 2020 – 2023e

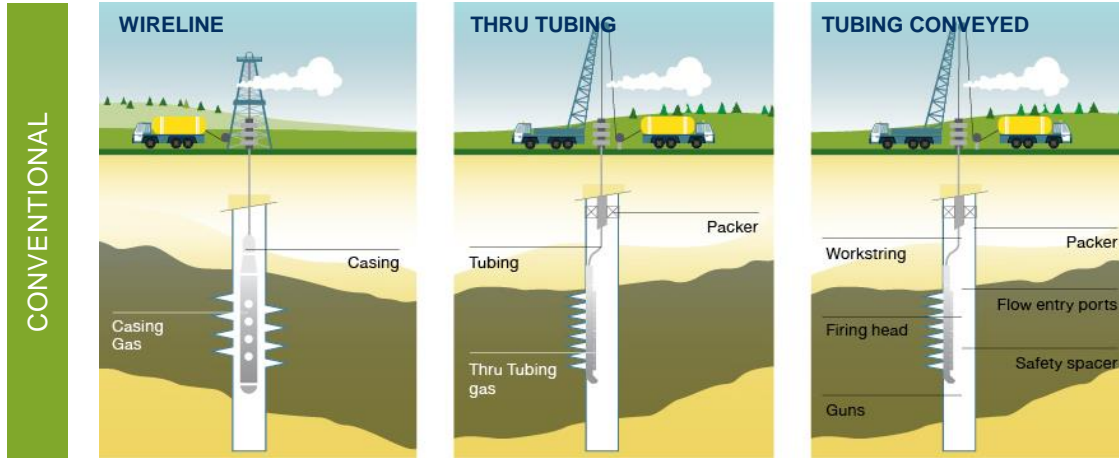


Projected % of 2023e Group revenue

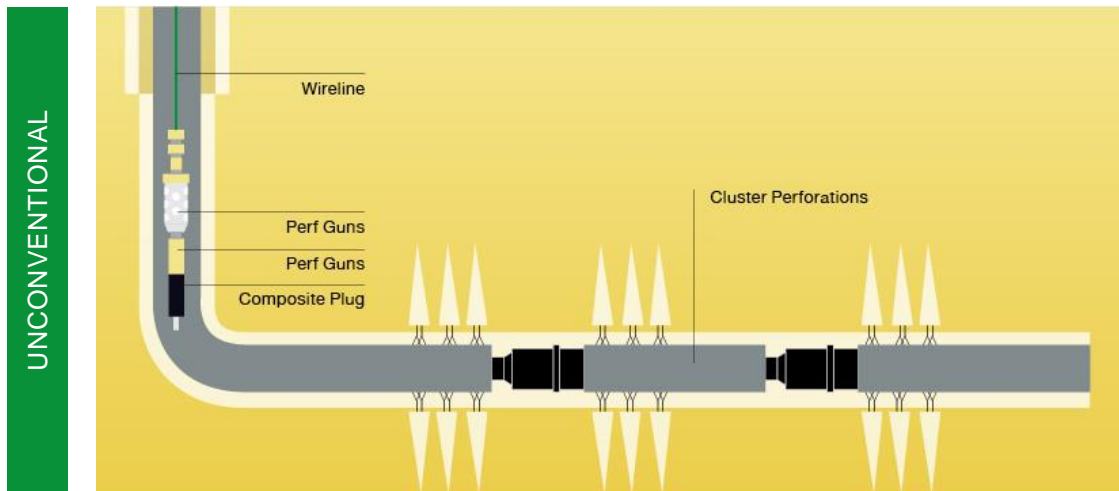


Source: Company

Strong growth opportunities in global conventional and unconventional resource developments



- Vertical open and cased-hole wells
- Offshore and onshore rigs
- Natural, unstimulated extraction
- Long Guns
- Perforating via Wireline (WL), Thru Tubing (TTP), and Tubing Conveyed (TCP)
- Markets include offshore and international onshore



- Horizontal cased-hole wells
- Onshore multiple well pads
- Stimulated extraction (frac)
- Short guns
- Typically conveyed via Wireline
- Major markets include US/Canada, Argentina, and Saudi Arabia
- Higher consumables

High performance technology – leading the North America market through innovation



2011

2023

ENERGETICS

Good Hole, Deep Penetrator

EQUAfrac™

EQUAfrac™ OP (Oriented Perforating)

INSTRUMENTS

EBFire Switch

ControlFire™ Switch

ControlFire™ Recon Cartridge

PowerSet Recon (PowerSet + Switch + Igniter)

PERFORATING

Conventional Perforating Gun

H-2™

H-3™ & H-4™

ControlFire™ Perf +

Comprehensive and unmatched product offering to give market leadership

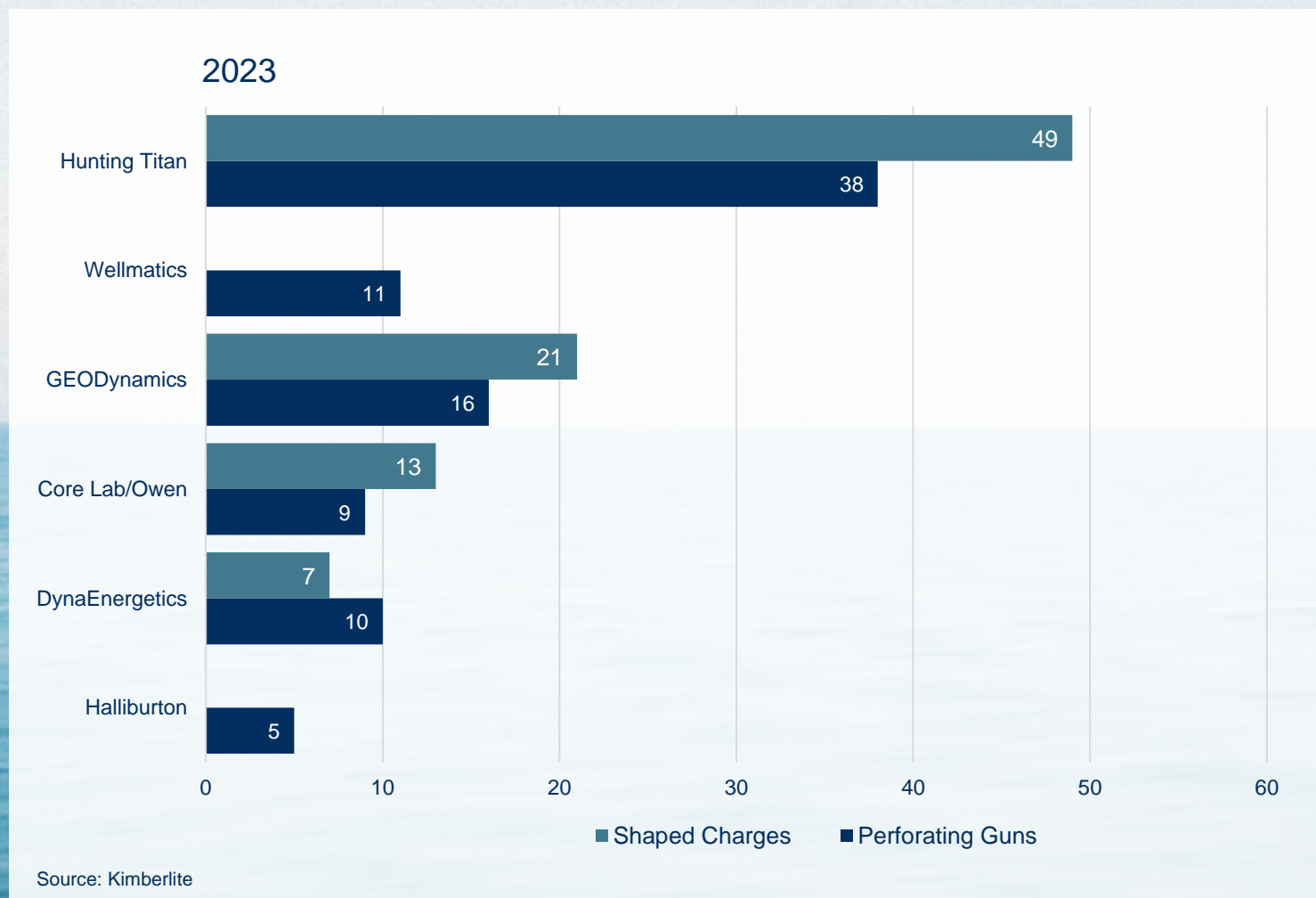
		MANUFACTURER				Integrated Service Company
		TITAN	Comp 1	Comp 2	Comp 3	
Product manufacturing and services offering	PCE - standard and coated line	✓	✗	✗	✗	✓
	Automated Shooting Panel with Acquisition	✓	✗	✗	✗	✗
	Modular Gun & Hardware	✓	✓	✓	✓	✓
	Release Tools	✓	✓	✗	✗	✗
	Modular Recompletion Gun Offering (2" and 2.5" OD)	✓	✓	✗	✗	✗
	Fully Modular Guns	✓	✓	✓	✓	✓
	Wired Addressable Switch - industry hardware compatibility	✓	✗	✓	✓	✓
	Addressable Switch with resistance reading capability	✓	✓	✗	✗	✗
	Addressable Cartridge (wire free switch/detonator)	✓	✓	✗	✗	✓
	Detonators	✓	✓	3 rd Party	3 rd Party	3 rd Party
	Detonating Cord	✓	✓	3 rd Party	3 rd Party	3 rd Party
	Shaped Charges	✓	✓	✓	✓	✓ 3 rd Party
	Power Charges	✓	3 rd Party	3 rd Party	3 rd Party	3 rd Party
	Addressable and Igniterless Power Charges	✓	✗	✗	✗	✗
	Igniters	Eliminated	✓	3 rd Party	3 rd Party	✓ 3 rd Party
	Reusable Setting Tools	✓	✗	✗	✓	3 rd Party
	Disposable or Rental Setting Tools	✓	✓	✗	✓	✗
	Pre-Loaded Guns (PLG) delivered	✓	✓	✓	✓	✓
	Local PLG storage capabilities at major basins	✓	✗	✗	✗	✓

✓ Product manufactured by company

✗ Product not manufactured by company

3rd Party: Product manufactured by 3rd party

Market leading reputation in North America



Improved HSE

Differentiated technology

Quality and reliability

Availability and delivery

Customer service and support

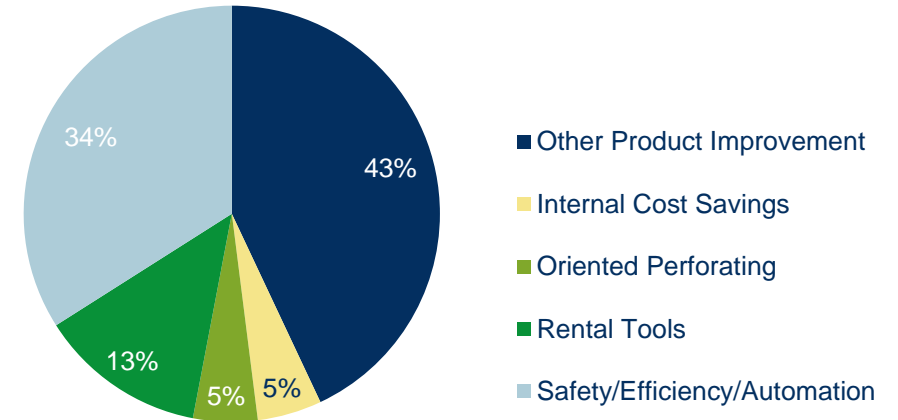
IP – the key to market leadership

185 granted patents representing
50 product lines and granted patent families
active in 12 countries

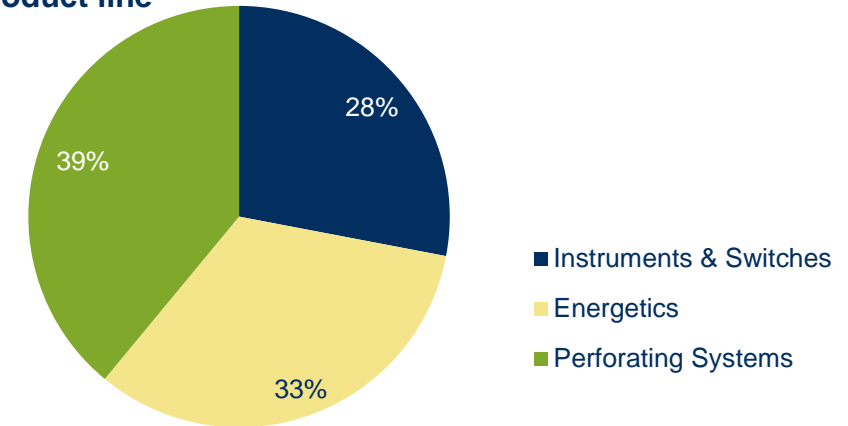
90 pending applications representing
15 patent families

Recent IP strategy include safe & efficient operations,
automation, rental tools, and oriented perforating

IP by benefit to customer



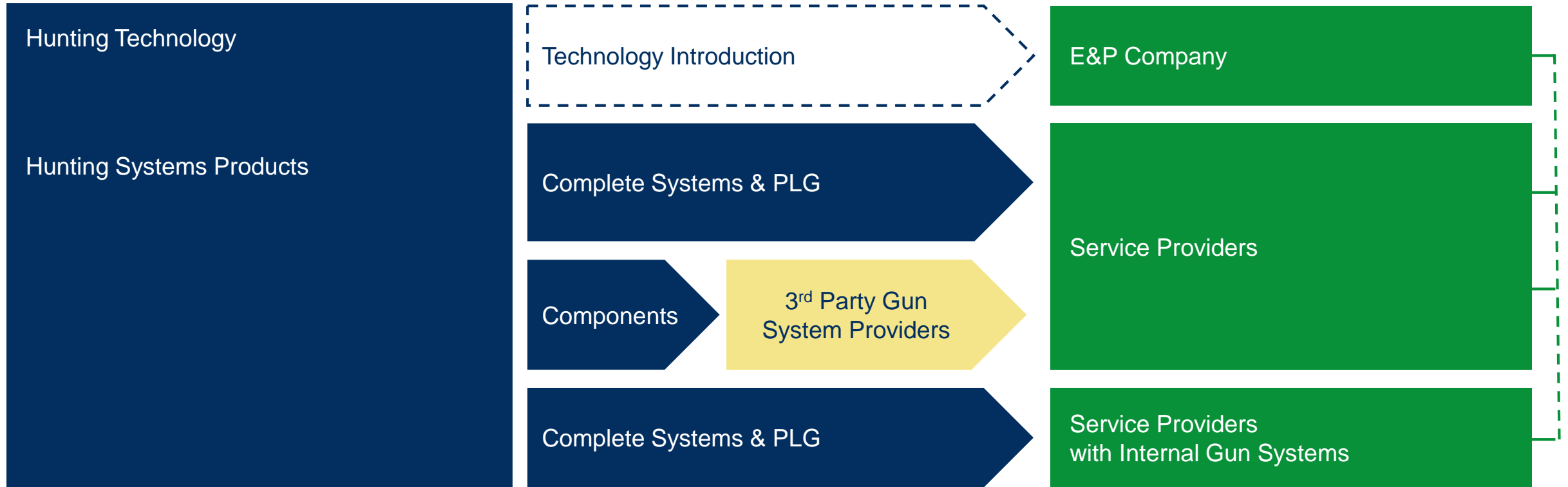
IP by product line



Blue chip customers from wireline operators to E&Ps



Continued perforating systems growth across North America



Increase high volume consumables through strategic partnerships

Increase recompletion system sales as operators reduce capex and opt for re-perforating existing wells

Expand Pre-Loaded Guns business via superior customer service and local distribution

Use patented ControlFire™ platforms for pull through consumables

North America – leading the technology and market evolution and delivering growth

Conventional

- Hunting's technological initiatives for conventional markets are aimed at delivering value added solutions for higher margin operations such as oriented perforating, high temperature completions and well logging



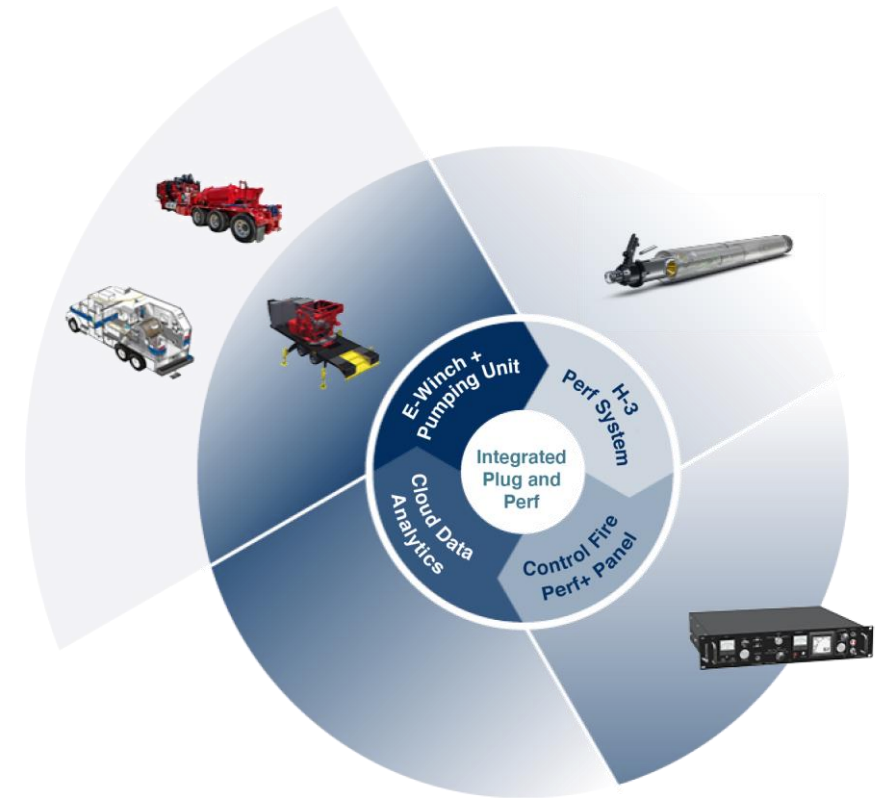
Unconventional

- Hunting's unconventional technological initiatives are focused on automating complex field processes and mitigating maintenance intensive products to drive reliability and combat well site inefficiencies



Technology trends – horizontal integration

- Integrated completion activities at the well site
- Consolidated Wireline and Pumping services
- Surface and downhole equipment conducive to automation
- Perforating data available for analytics and real time improvement

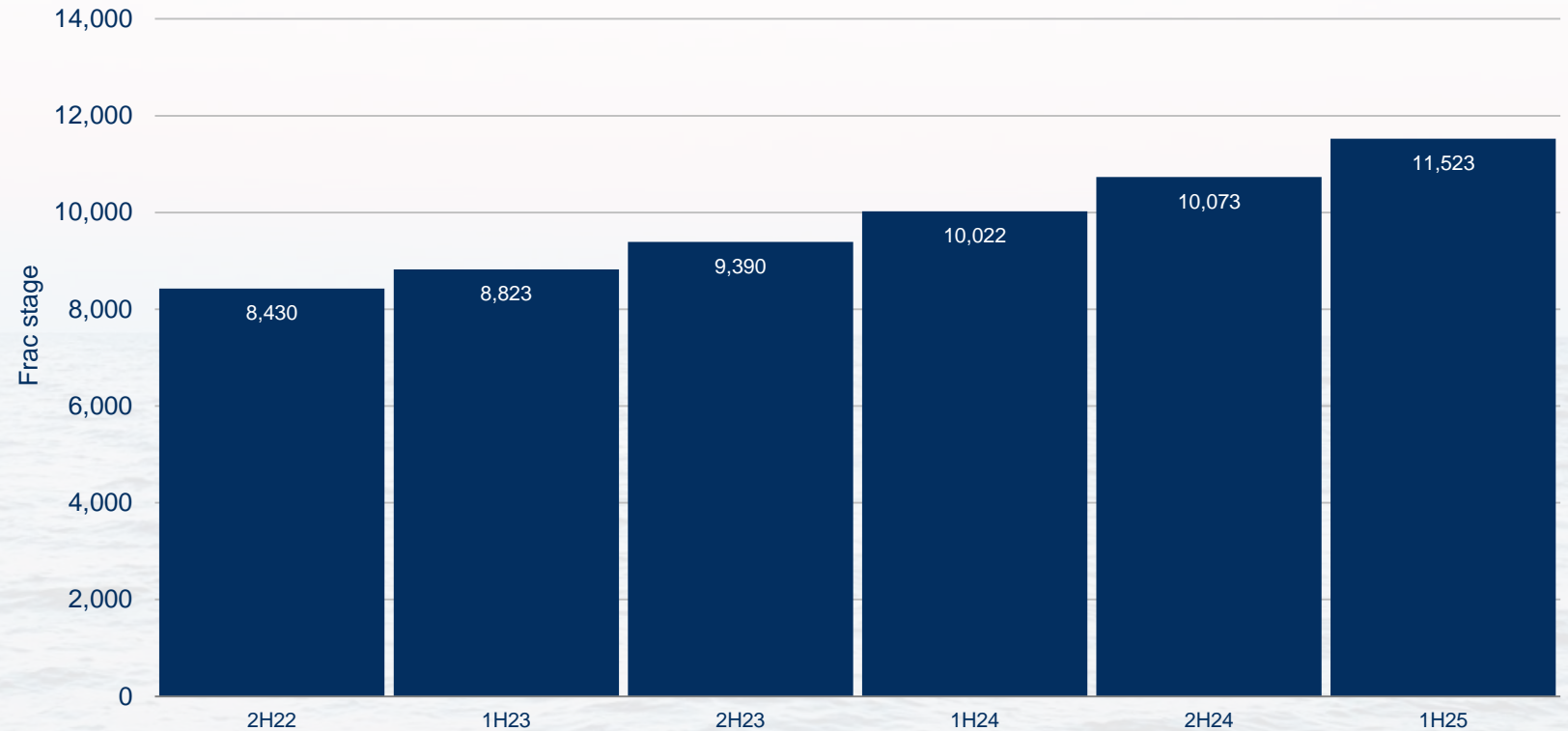


Compelling international market opportunity – target revenue growth to \$60m – \$70m p.a. by 2030

Hunting aims to leverage its brand power to expand its ControlFire™ platform into growing international unconventional markets, while continuing to penetrate conventional markets with high margin products

1. Leverage patented ControlFire™ technology for pull through expendables
2. Increase detector production capacity to meet measurement tool demand
3. Provide high margin rental tools
4. Introduction of high temperature gun systems for untapped markets

International unconventional frac stages



Perforating Systems – technology leader for global well completions

01

Hunting's high technology product offering will lead the global market to 2030

02

Strong IP will continue to support Hunting's value-added systems and components sales strategies

03

Automation and horizontal integration of well site activities to increase efficiencies and safety are a perfect fit for Hunting's technology platform

04

Global expansion of unconventional completion techniques by major drillers favours high margin sales to global clients

05

Revenue CAGR target of c.10% to 2025, combining domestic US and international growth

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		