



**Resilience Through
A Global Crisis**

Agenda



Introduction

Jay Glick

Chief Executive's Review

Jim Johnson

- Strategic milestones
- 2020 overview and Q1 2021 update
- Current market outlook
- ESG metrics

Questions & Answers

Jay Glick

Business of AGM

Jay Glick

Proxy votes received

Close

Board of Directors



Jay Glick
Non-executive Chairman



Jim Johnson
Chief Executive



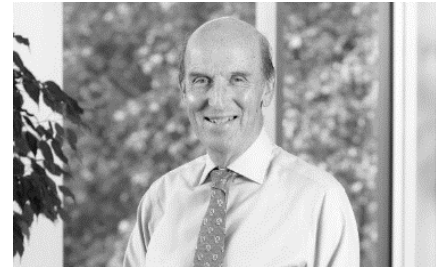
Bruce Ferguson
Finance Director



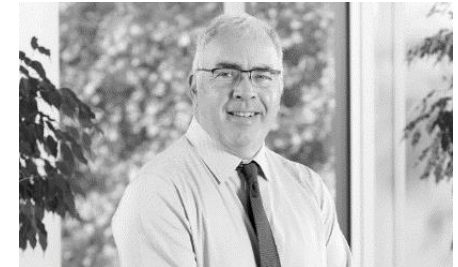
Annell Bay
Non-executive Director
Chair of Remuneration Committee



Carol Chesney
Non-executive Director
Chair of Audit Committee



Richard Hunting, CBE
Non-executive Director



Keith Lough
Senior Independent
Non-executive Director

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Introduction



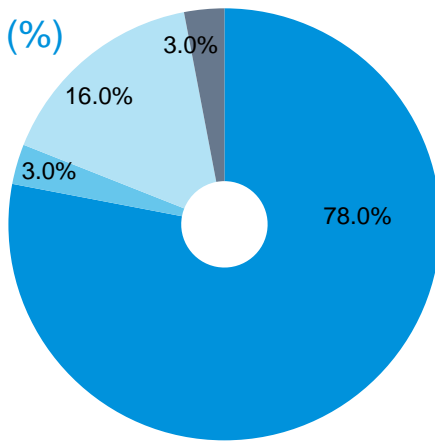


On behalf of the Board, I want to thank and recognise the commitment of our employees during the year

- 2020 – an extremely challenging year, for the world, for the energy industry and for Hunting
- Management has delivered key strategic targets despite the market backdrop
- Decisive action taken to address market conditions
- Health and Safety remained a key area of focus as the Group navigated the pandemic
- The Board considered carefully capital allocations, dividends and remuneration in the year and has engaged strongly with stakeholders since Q4 2020 on its various decisions

Shareholder Distribution (%)

- UK
- Europe
- North America
- RoW



1,367 shareholders at 6 April 2021

	Number of Ordinary shares	Percentage of issued Ordinary shares
Hunting Family	26,043,098	15.8
GLG	13,579,104	8.2
Schroders	12,268,889	7.4
M & G	10,999,836	6.7
BlackRock	10,108,453	6.1
Franklin Templeton	6,731,933	4.1



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Chief Executive's Review



Hunting – COVID-19

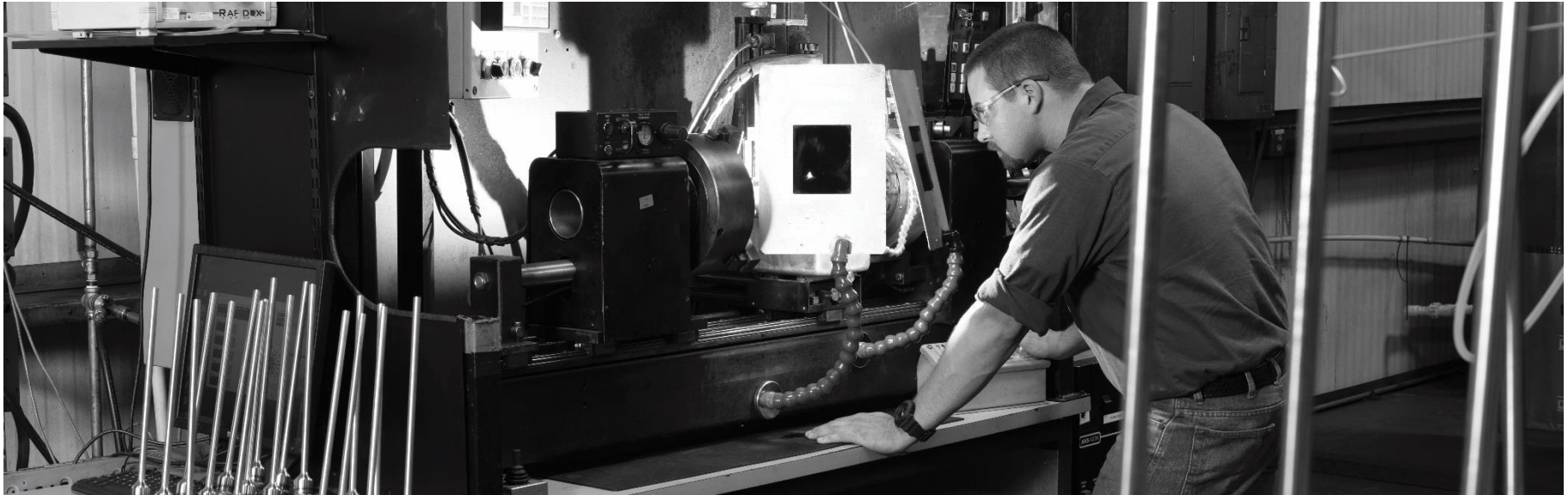


2020 has underlined the importance of Hunting as a key supplier to a critical sector

Hunting's operations were allowed to remain open throughout the COVID-19 pandemic, despite social distancing and utilisation restrictions

Our customers demand cleaner, more efficient, strong quality assured technologies

Hunting helps deliver energy but also the sustainability and environmental goals of our clients



Where we operate



We operate from 31 manufacturing sites in 11 countries

Products are sold directly or through our network of 16 distribution centres, primarily located in North America

The Group has 2.8m sq ft of manufacturing capacity



Overview of 2020 and Q1 Trading Update



Acquired Enpro Subsea

- \$32.8m consideration
- 2020 revenue - \$10.3m

Divested Drilling Tools

- Contributed assets of \$17.4m
- Exited capital intensive product line

Investment in Well Data Labs

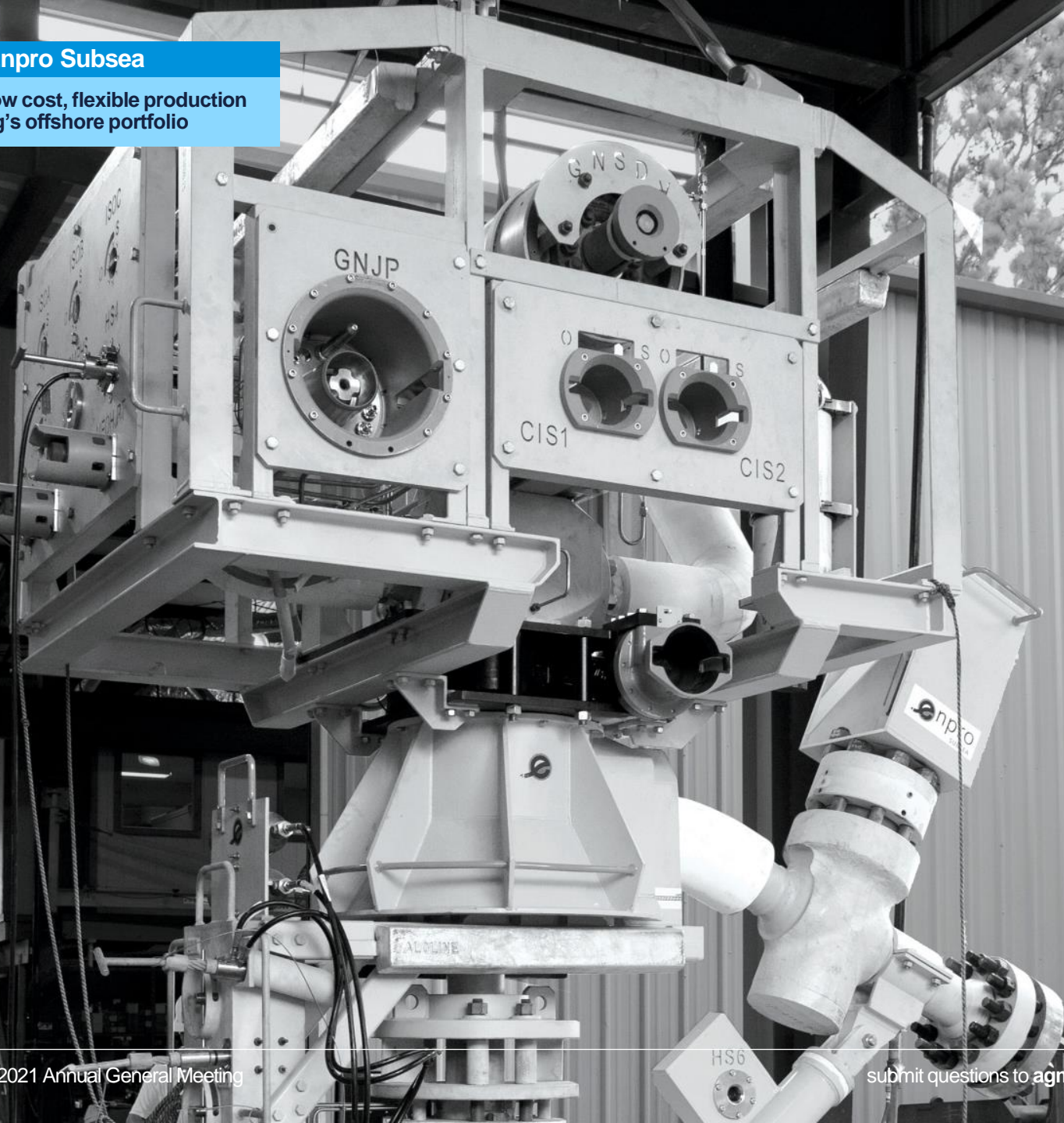
- \$2.5m financing provided
- “Big Data” investment
- Complementary to Hunting Titan

New technology introduced

- Detonating cord
- Perforating systems and charges
- Well intervention products

Acquisition of Enpro Subsea

Enpro has added low cost, flexible production modules to Hunting's offshore portfolio

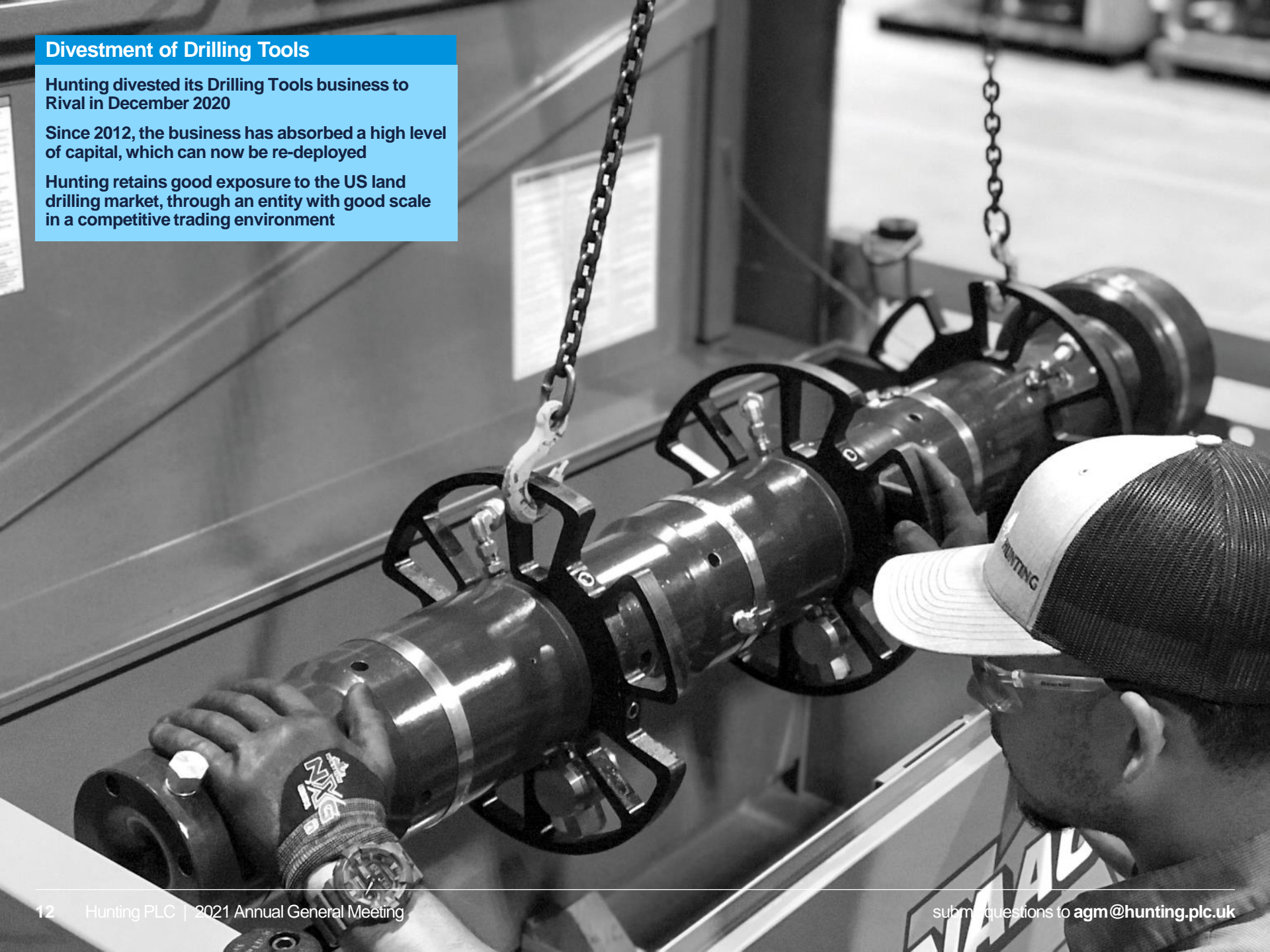


Divestment of Drilling Tools

Hunting divested its Drilling Tools business to Rival in December 2020

Since 2012, the business has absorbed a high level of capital, which can now be re-deployed

Hunting retains good exposure to the US land drilling market, through an entity with good scale in a competitive trading environment





Investment in Well Data Labs

The investment in Well Data Labs allows Hunting to access the 'Big Data' sub-segment of the onshore drilling market

The investment has good synergies with Hunting Titan's instrumentation product lines

Key Capital Investment

Hunting Titan completed the \$5.0m investment in its detonating cord manufacturing line in July 2020

Increases Hunting Titan's product offering

Annual production capacity of c.3.0 million feet

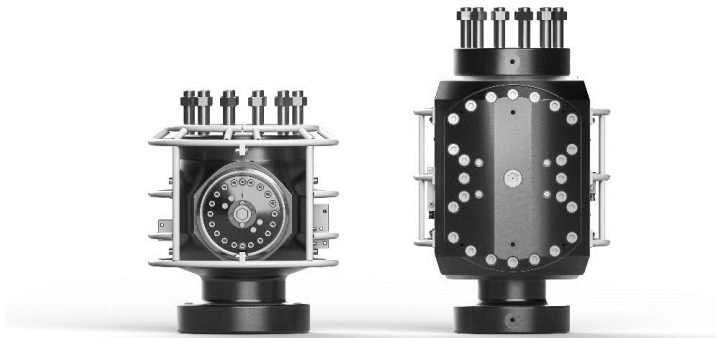
ControlFire® Recon



T-Set One® setting Tool



Shear Seal Valve



E-Line Variball™ Roller System



Significant Group Restructuring



Operating sites: 31 (2019: 36)

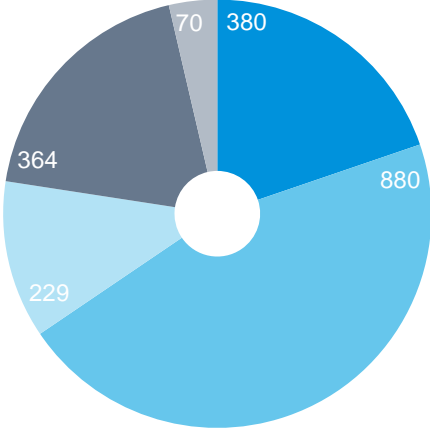
Distribution centres: 16 (2019: 19)

Headcount: 1,923 (2019: 2,956)

Annualised cost savings: \$86.0m

Headcount

- Hunting Titan
- US & Canada
- EMEA
- Asia Pacific
- Central



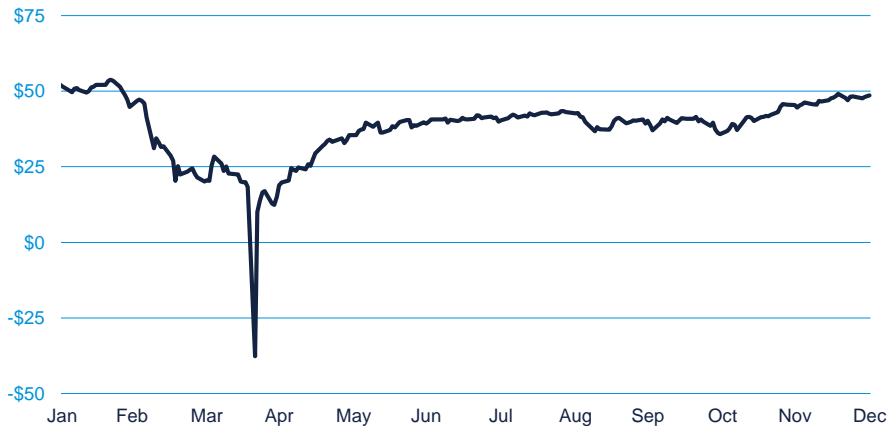
2020 Market Overview



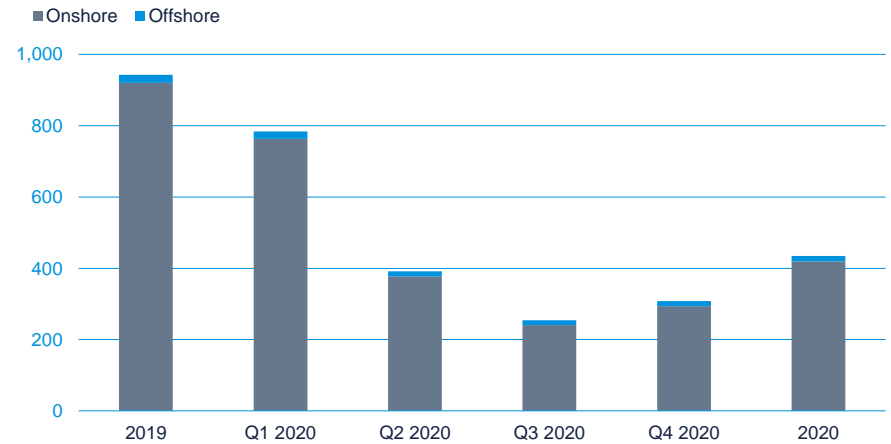
The impact of the OPEC+ price war and COVID-19 had a catastrophic impact on oil demand and sentiment

Average oil price in 2020 was 20% lower than prior year, but sentiment is slowly returning at the current oil price

WTI Oil Price



US Rig Count



2020 Financial Summary



Revenue

\$626.0

million

(2019: \$960.0 million)

EBITDA

\$26.1

million

(2019: \$139.7 million)

EBITDA margin

4%

(2019: 15%)

Loss from operations

\$16.4

million

(2019: \$94.3 million profit)

Capital investment

\$14.7

million

(2019: \$36.0 million)

Net assets

\$976.6

million

(2019: \$1,223.8 million)

Cash and bank

\$101.7

million

(2019: \$127.0 million)

Final dividend

4.0

cents

(2019: nil)

What we manufacture



Oil Country Tubular Goods (“OCTG”)



Perforating Systems



Advanced Manufacturing



Subsea



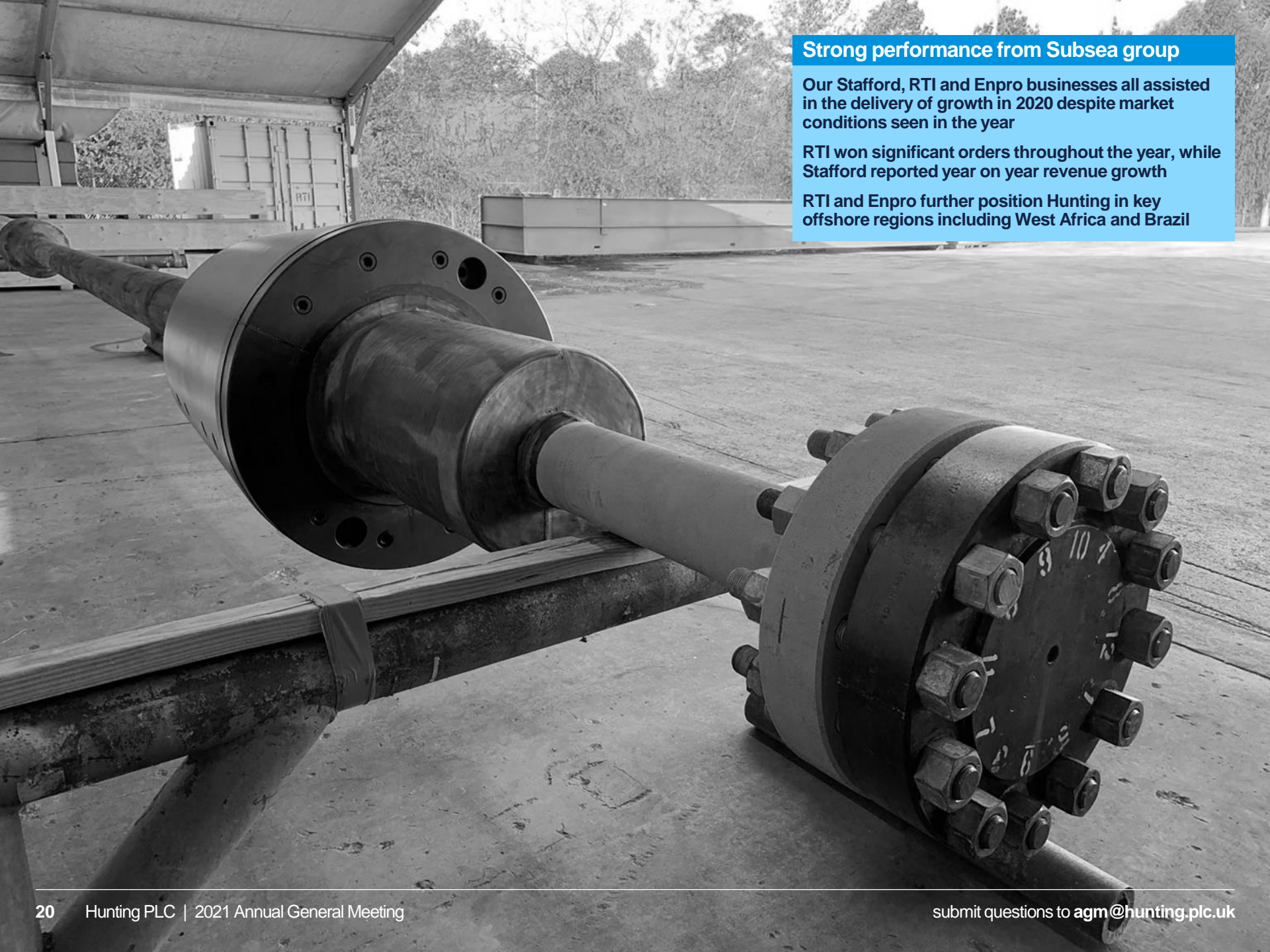
Intervention Tools



Drilling Tools

Revenue by Product Grouping	2020 \$m	2019 \$m	Change %
Perforating Systems	154.5	363.0	-57
OCTG and Premium Connections	264.7	357.0	-26
Advanced Manufacturing	74.3	104.5	-29
Intervention Tools	30.7	44.3	-31
Subsea	69.8	44.5	+57
Drilling Tools	9.9	22.3	-56
Non-Oil and Gas	22.1	24.4	-9
	626.0	960.0	-35





Strong performance from Subsea group

Our Stafford, RTI and Enpro businesses all assisted in the delivery of growth in 2020 despite market conditions seen in the year

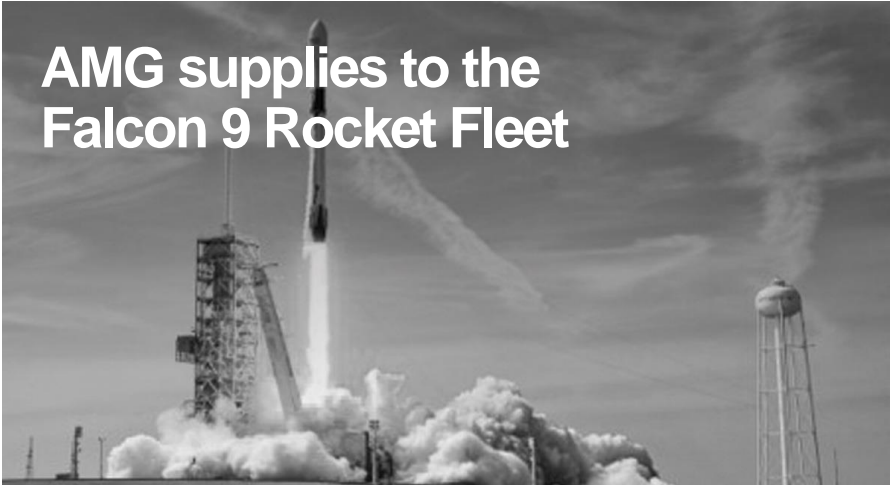
RTI won significant orders throughout the year, while Stafford reported year on year revenue growth

RTI and Enpro further position Hunting in key offshore regions including West Africa and Brazil

Hunting continues to diversify



**AMG supplies to the
Falcon 9 Rocket Fleet**



**We manufacture parts
for the F135 engine**



**We have won an order with
a UK geothermal project**



**Hunting Dearborn manufactures
phonic masts for submarines**





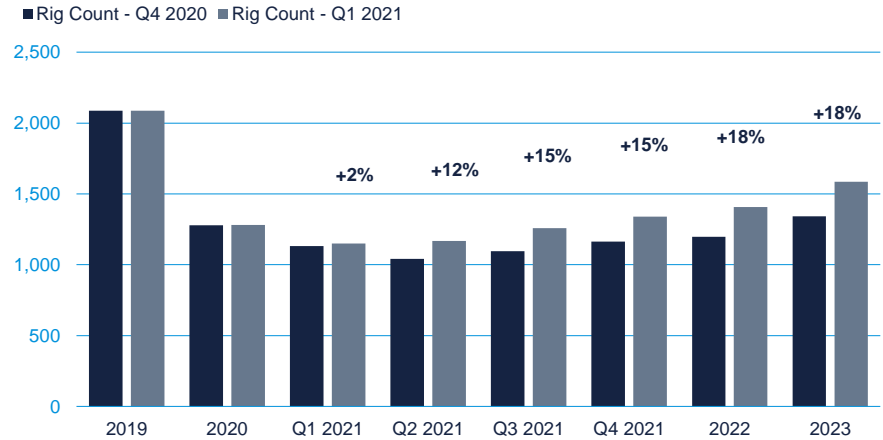
- Market indicators continue to strengthen, including WTI oil price and drilling spend projections
- Healthy cash and bank position recorded at 31 March 2021, along with a strong balance sheet
- Quarter-on-quarter revenue improvement within Hunting Titan. Other operating segments report stable revenue
- Small EBITDA loss reported in Q1 2021 as anticipated. Balance of year increasingly positive

Current market outlook

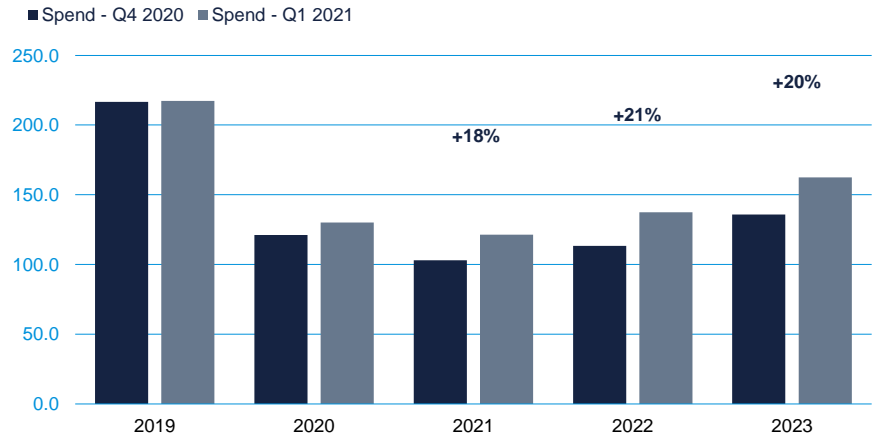


- Sentiment has improved strongly in Q1 2021
- Good recovery reported in outlook for rig counts and drilling spend from Q2 2021 onwards
- c.20% increase in projected spend forecast for 2022 and 2023 since the start of the year

Global Rig Count Forecasts



Global Drilling Spend Forecasts (\$bn)



Source : Spears and Associates

Environmental, Social and Governance

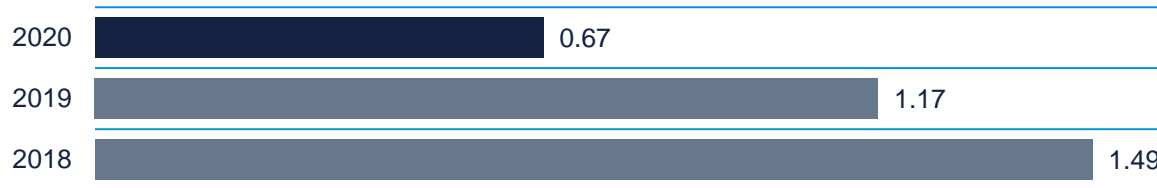


Strong Safety and Quality performance delivered in the year



Record year for safety, despite COVID-19
4.8m hours worked, manufacturing 8.0m parts

Safety



Quality



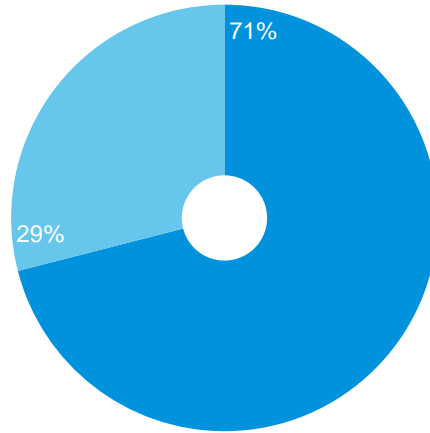
ESG: caring for employees, caring for communities

Our China facility commissioned a safety mask manufacturing line, which were sent to all Group facilities and donated to communities



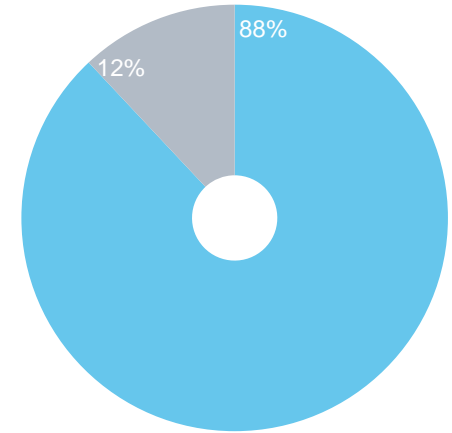
Board Composition

- Male
- Female



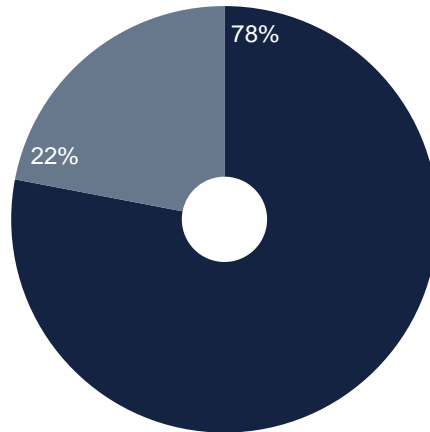
Senior Management

- Male
- Female



Workforce

- Male
- Female



Carbon and climate reporting increased in the year, enabling firm targets to be set

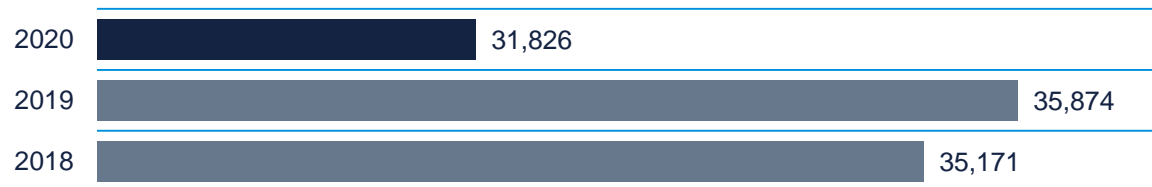


Target of a long term Intensity Factor of <30
10% reduction in total carbon footprint set in 2019

Intensity Factor



Carbon Dioxide (tonnes)



Growth



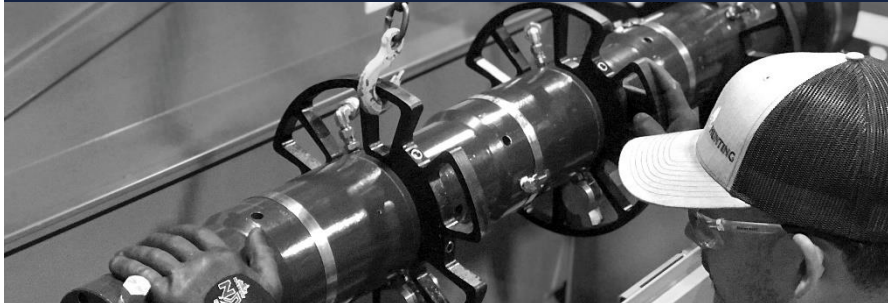
- Enpro acquisition completed expanding our Subsea Portfolio
- RTI continuing to perform well, with growing backlog
- Strategic Investment in Well Data Labs

Strong Returns



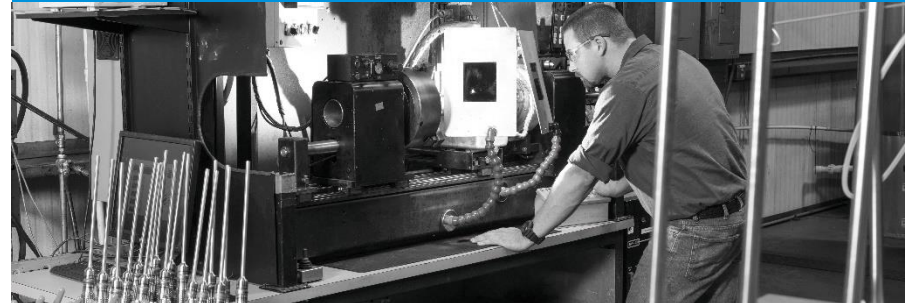
- Disposal of the Drilling Tools division to Rival Downhole Tools
- Continuation of dividends
- Balance sheet remains robust. Cash in bank, no debt, liquidity
- Generated positive EBITDA in worst market ever

Operational Excellence



- Strong Quality and Safety performance in year
- Decisive actions taken to address market challenges
- Continued development of proprietary technologies

Corporate Responsibility



- Close engagement with all stakeholders in the year
- Enhanced climate and carbon reporting

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Questions & Answers



Q1

Why has the Company stopped providing tax vouchers with dividend information?

A1

The tax rules on dividend distributions changed in the UK a number of years ago, with the level of tax on all dividends now driven by certain thresholds and the personal tax rates of shareholders. We would recommend speaking to Equiniti our registrar if your shares are held in a Nominee Account, or to your local tax adviser if you are an overseas shareholder, as the Company is not in a position to give specific tax advice.

Q2

Given the fall in the Company's market cap over the past year and the wide discount to tangible NAV and available free cash flow, what is management's perspective on initiating a share buyback programme as the best way to deploy available capital for the benefit of shareholders currently?

A2

The Board is aware of the disconnect between the Company's market capitalisation and its net asset value and believe that investors are wanting to see evidence of a return to positive earnings before a re-rating of the share price will occur. As we have highlighted in the presentation, we believe that market sentiment has improved during Q1 2021 which should lead to a quicker return to profitability.

The Board is also reviewing its options in respect of a buy back, but at this point believe that better use of the Group's cash can be made through strategic acquisitions and consistent dividend distributions.

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Resolutions & Proxy Votes



Proxy votes received as at Monday 19 April 2021



Resolution	For	Against	Withheld
1 To receive the Annual Report	132,602,760 – 99.9%	15,582 – 0.1%	510,457
2 To approve the Directors' Remuneration Policy	122,526,677 – 92.0%	10,600,216 – 8.0%	1,906
3 To approve the Annual Report on Remuneration	107,942,810 – 81.3%	24,857,711 – 18.7%	328,278
4 To approve the Final Dividend	128,981,875 – 96.9%	4,146,624 – 3.1%	300
5 To reappoint Annell Bay	126,780,358 – 95.6%	5,796,431 – 4.4%	552,010
6 To reappoint Carol Chesney	131,786,849 – 99.4%	786,763 – 0.6%	555,187
7 To reappoint Bruce Ferguson	132,100,020 – 99.6%	475,319 – 0.4%	552,260
8 To reappoint Jay Glick	126,294,177 – 98.6%	1,757,051 – 1.4%	5,076,371
9 To reappoint Richard Hunting	131,193,516 – 98.9%	1,384,523 – 1.1%	550,760
10 To reappoint Jim Johnson	131,781,501 – 99.6%	468,616 – 0.4%	877,482
11 To reappoint Keith Lough	132,307,074 – 99.8%	265,338 – 0.2%	555,187
12 To reappoint Deloitte LLP as auditor	133,058,742 – 99.9%	55,005 – 0.1%	14,750
13 To authorise the Directors to allot shares	132,270,127 – 99.3%	850,135 – 0.7%	3,764
14 To disapply pre-emption rights (1)	132,450,832 – 99.5%	596,037 – 0.5%	81,628
15 To disapply pre-emption rights (2)	121,660,850 – 91.4%	11,384,114 – 8.6%	83,533
16 To purchase Ordinary shares	132,661,715 – 99.7%	367,687 – 0.3%	99,095
17 To convene General Meetings on 14 days notice	131,765,589 – 99.0%	1,360,667 – 1.0%	1,500

Hunting PLC Annual General Meeting 2021



Thank you