

The background of the slide is a blurred industrial scene, likely a factory or manufacturing plant, with various metal components and machinery. A prominent green line, resembling a data series or a stylized waveform, is overlaid on the image, starting from the bottom left and moving towards the top right. The text is positioned in the lower half of the image, overlaid on a dark green horizontal band.

Frank's International 1Q'21 Conference Call

May 4, 2021

FRANK'S
INTERNATIONAL

Corporate Information & Disclaimer

Mike Kearney

Chairman, President and Chief
Executive Officer

Melissa Cogle

Senior Vice President and Chief
Financial Officer

U.S. Headquarters

Frank's International N.V.

10260 Westheimer, Suite 700

Houston, TX 77042

www.franksinternational.com

Disclaimer

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include statements, estimates and projections regarding the Company's future business strategy and prospects for growth, cash flows and liquidity, financial strategy, budget, projections and operating results, the amount, nature and timing of capital expenditures, the availability and terms of capital, the level of activity in the oil and gas industry, volatility of oil and gas prices, unique risks associated with offshore operations, political, economic and regulatory uncertainties in international operations, the ability to develop new technologies and products, the ability to protect intellectual property rights, the ability to employ and retain skilled and qualified workers, the level of competition in the Company's industry, global or national health concerns, including health epidemics, including COVID-19, the continuation of a swift and material decline in global crude oil demand and crude oil prices for an uncertain period of time, the length of time it will take for the United States and the rest of the world to slow the spread of the COVID-19 virus to the point where applicable authorities are comfortable easing current restrictions on various commercial and economic activities, future actions of foreign oil producers such as Saudi Arabia and Russia and the risk that they take actions that will prolong or exacerbate the current over-supply of crude oil, the timing, pace and extent of an economic recovery in the United States and elsewhere, uncertainties related to the merger with Expro Group, the impact of current and future laws, rulings, governmental regulations, accounting standards and statements, and related interpretations, and other guidance. These statements are based on certain assumptions made by the Company based on management's experience, expectations and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Forward-looking statements are not guarantees of performance. Although the Company believes the expectations reflected in its forward-looking statements are reasonable and are based on reasonable assumptions, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all) or will prove to have been correct. Moreover, such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include the factors discussed or referenced in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2020 filed with the SEC and the additional factors discussed or referenced in the "Risk Factors" section of the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 that will be filed with the SEC. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law, and we caution you not to rely on them unduly.

This presentation includes the non-GAAP financial measures of adjusted EPS, adjusted EBITDA and adjusted EBITDA margin, which may be used periodically by management when discussing the Company's financial results with investors and analysts. Adjusted EPS, adjusted EBITDA and adjusted EBITDA margin are presented because management believes these metrics provide additional information relative to the performance of the Company's business. These metrics are commonly employed by financial analysts and investors to evaluate the operating and financial performance of the Company from period to period and to compare it with the performance of other publicly traded companies within the industry. You should not consider adjusted EPS, adjusted EBITDA and adjusted EBITDA margin in isolation or as a substitute for analysis of the Company's results as reported under GAAP. Because adjusted EPS, adjusted EBITDA and adjusted EBITDA margin may be defined differently by other companies in the Company's industry, the Company's presentation of adjusted EBITDA and adjusted EBITDA margin may not be comparable to similarly titled measures of other companies, thereby diminishing their utility. For a reconciliation of each to the nearest comparable measure in accordance with GAAP, please see the Supplemental Financials in our earnings press release.

Additional Disclaimers

No Offer or Solicitation

This communication relates to a proposed merger and related transactions (the "Transactions") between Frank's International N.V. ("Frank's") and Expro Group Holdings International Limited ("Expro"). This communication is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, in any jurisdiction, pursuant to the Transactions or otherwise, nor shall there be any sale, issuance, exchange or transfer of the securities referred to in this document in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Important Additional Information

In connection with the Transactions, Frank's has filed a registration statement on Form S-4 (the "Registration Statement") with the U.S. Securities and Exchange Commission (the "SEC"), which includes a preliminary proxy statement/prospectus of Frank's. In addition, Frank's intends to file other relevant materials with the SEC regarding the Transactions. After the Registration Statement has been declared effective by the SEC, a definitive proxy statement/prospectus will be mailed to the shareholders of Frank's and Expro. SHAREHOLDERS OF FRANK'S AND EXPRO ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS THERETO) AND OTHER DOCUMENTS RELATING TO THE TRANSACTIONS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTIONS. Such shareholders will be able to obtain free copies of the proxy statement/prospectus and other documents containing important information about Frank's and Expro once such documents are filed with the SEC through the website maintained by the SEC at <http://www.sec.gov>. Additional information is available on the Frank's website, www.franksinternational.com.

Participants in the Solicitation

Frank's and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Frank's in connection with the Transactions. Expro and its officers and directors may also be deemed participants in such solicitation. Information regarding Frank's directors and executive officers is contained in the preliminary proxy statement/prospectus, the proxy statement for Frank's 2020 Annual Meeting of Shareholders, which was filed with the SEC on April 28, 2020, Frank's Annual Report on Form 10-K for the year ended December 31, 2020, which was filed with the SEC on March 1, 2021, and certain of its Current Reports on Form 8-K. You can obtain a free copy of these documents at the SEC's website at <http://www.sec.gov> or by accessing Frank's website at <http://www.franksinternational.com>. Other information regarding persons who may be deemed participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, are contained in the Registration Statement and the preliminary proxy statement/prospectus and will be contained in amendments thereto, as well as other relevant materials to be filed with the SEC when they become available.

Forward-Looking Statements and Cautionary Statements

The foregoing contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included in this communication that address activities, events or developments that Expro or Frank's expects, believes or anticipates will or may occur in the future are forward-looking statements. Words such as "estimate," "project," "predict," "believe," "expect," "anticipate," "potential," "create," "intend," "could," "may," "foresee," "plan," "will," "guidance," "look," "outlook," "goal," "future," "assume," "forecast," "build," "focus," "work," "continue" or the negative of such terms or other variations thereof and words and terms of similar substance that convey the uncertainty of future events or outcomes identify the forward-looking statements, although not all forward-looking statements contain such identifying words. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include, but are not limited to, statements, estimates and projections regarding the Transactions, pro forma descriptions of the combined company, anticipated or expected revenues, EBITDA, synergies or cost-savings, operations, integration and transition plans, opportunities and anticipated future performance. These statements are based on certain assumptions made by Frank's and Expro based on management's experience, expectations and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Forward-looking statements are not guarantees of performance.

Although Frank's and Expro believe the expectations reflected in these forward-looking statements are reasonable and are based on reasonable assumptions, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all) or will prove to have been correct. Moreover, such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of Frank's, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Such risks and uncertainties include the risk of the failure to obtain the required votes of Frank's and Expro's shareholders; the timing of consummate the Transactions; the risk that the conditions to closing of the Transactions may not be satisfied or that the closing of the Transactions otherwise does not occur; the failure to close the Transactions on the anticipated terms, including the anticipated tax treatment; the risk that a regulatory approval, consent or authorization that may be required for the Transactions is not obtained in a timely manner or at all, or is obtained subject to conditions that are not anticipated; the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement relating to the Transactions; unanticipated difficulties or expenditures relating to the Transactions; the diversion of management time on Transactions-related matters; the ultimate timing, outcome and results of integrating the operations of Frank's and Expro; the effects of the business combination of Frank's and Expro following the consummation of the Transactions, including the combined company's future financial condition, results of operations, strategy and plans; the risk that any announcements relating to the Transactions could have adverse effects on the market price of Frank's common stock; potential adverse reactions or changes to business relationships resulting from the announcement or completion of the Transactions; expected synergies and other benefits from the Transactions; the potential for litigation related to the Transactions; results of litigation, settlements and investigations; actions by third parties, including governmental agencies; volatility in customer spending and in oil and natural gas prices, which could adversely affect demand for Frank's and Expro's services and their associated effect on rates, utilization, margins and planned capital expenditures; unique risks associated with offshore operations; global economic conditions; liabilities from operations; decline in, and ability to realize, backlog; equipment specialization and new technologies; adverse industry conditions; adverse credit and equity market conditions; difficulty in building and deploying new equipment; difficulty in integrating acquisitions; shortages, delays in delivery and interruptions of supply of equipment, supplies and materials; weather; loss of, or reduction in business with, key customers; legal proceedings; ability to effectively identify and enter new markets; governmental regulation, including legislative and regulatory initiatives addressing global climate change or other environmental concerns; investment in and development of competing or alternative energy sources; ability to retain and hire key personnel, including management and field personnel; the length of time it will take for the United States and the rest of the world to slow the spread of the COVID-19 virus to the point where applicable authorities ease current restrictions on various commercial and economic activities; and other important factors that could cause actual results to differ materially from those projected. All such factors are difficult to predict and are beyond Expro's or Frank's control, including those detailed in Frank's annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K that are available on Frank's website at <http://www.franksinternational.com> and on the SEC's website at <http://www.sec.gov>. Any forward-looking statement speaks only as of the date on which such statement is made, and Expro and Frank's undertake no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law. Readers are cautioned not to place undue reliance on these forward-looking statements.

1Q'21 Earnings Conference Call Agenda

Introduction – Melissa Cogle, SVP and CFO

1Q'21 Overview – Mike Kearney, President and CEO

Financial Performance – Melissa Cogle, SVP and CFO

1Q'2021 Company Highlights



Experienced higher customer activity levels in most international operating basins and accelerated improvement in U.S. land



Improved international and U.S. land activity in Tubular Running Services segment offset by North America Offshore rig swaps



International growth strategy and higher U.S. land activity delivered 57% incremental EBITDA margin in Cementing Equipment segment



Extended position in U.S. Gulf of Mexico with major integrated customer that will deploy Frank's comprehensive digital package across rig fleet

1Q'2021 Regional Highlights

Europe / Africa: Benefitted from rig deployments and project start-ups in offshore West Africa and North Sea with additional project start-ups planned for providing additional operating momentum.

Middle East / Asia Pacific: Benefitted from improved activity levels in the Middle East and commenced operations on inaugural multi-well cementing project in Southeast Asia.

South America: Commenced operations for long-time, major integrated customer in offshore Brazil anticipating steady activity levels to be maintained from additional project start-ups during the second quarter.

North America Offshore: Challenged during the quarter due to multiple rig swaps in as drilling programs changed. Significant multi-year extension with major integrated customer secured that will showcase Frank's comprehensive technology offerings.

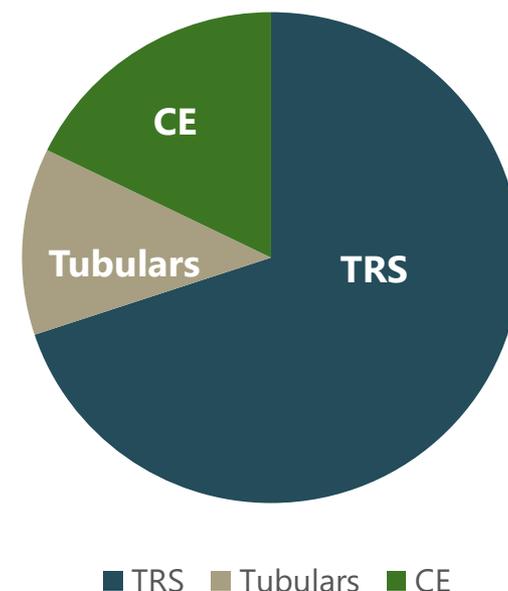
U.S. Land: Experienced an acceleration of customer activity levels and re-opened all facilities with a return to profitability during the quarter.

Consolidated Frank's International Performance

1Q'21 Highlights

(\$ in millions)	1Q'21	4Q'20	1Q'20	Quarterly Variance	Prior Year Variance
Revenue	\$ 94.8	\$ 96.3	\$ 123.5	(2)%	(23)%
Net Loss	(23.9)	(8.2)	(86.0)	Unfavorable	Favorable
Adjusted EBITDA ⁽¹⁾	6.7	4.6	7.1	44%	(6)%
Adjusted EBITDA Margin ⁽¹⁾	7%	5%	6%	Favorable	Favorable
EPS	\$ (0.11)	\$ (0.04)	\$ (0.38)	Unfavorable	Favorable
Operating Cash Flow	(15.5)	14.3	(22.3)	Unfavorable	Favorable
Cash, Cash Equivalents and ST Investments	193.6	211.8	170.9	(9)%	13%
Purchases of Property, Plant & Equipment	2.3	2.7	10.0	(15)%	(77)%

1Q'21 Segment Revenue



1. Please see the tables in the appendix of this presentation for a reconciliation of all non-U.S. GAAP numbers to the nearest measure calculated in accordance with U.S. GAAP.

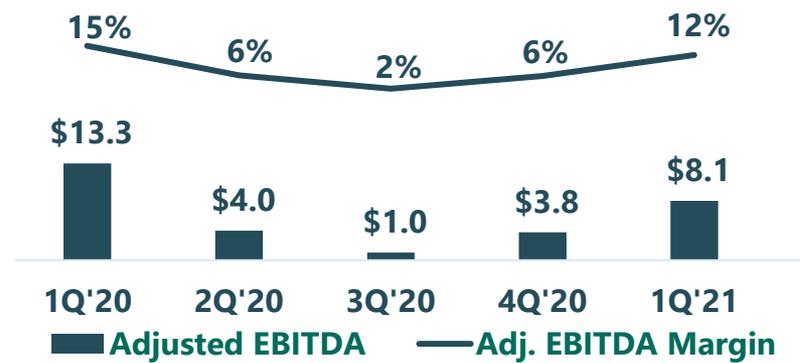
Tubular Running Services

1Q'21 Highlights

Revenue



Adjusted EBITDA



Highlights

- Revenue improved 2% sequentially to \$66.3 million with Adjusted EBITDA more than doubling to \$8.1 million
- Improved customer activity levels in most international markets and accelerated improvement in U.S. land were offset by multiple rig swaps in North America Offshore
- Rig deployments and project start-ups in our higher margin operating areas drove Adjusted EBITDA improvement
- Normalization of North America Offshore activity and additional project start-ups expected to drive 2Q'21 improvement

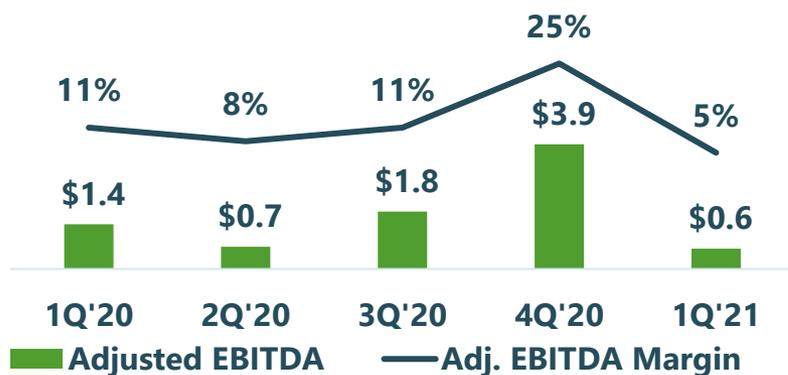
Tubulars

1Q'21 Highlights

Revenue



Adjusted EBITDA



Highlights

- Revenue decreased 26% sequentially to \$11.7 million with Adjusted EBITDA totaling \$0.6 million
- Tubulars segment negatively affected by deliveries and higher drilling tool activity in the fourth quarter of 2020
- Additionally, certain drilling tool activity paused during the first quarter, and we experienced higher product costs for a first quarter pipe delivery
- Currently forecasting improvements in both domestic and international tubular deliveries and drilling tool activity in 2Q'21

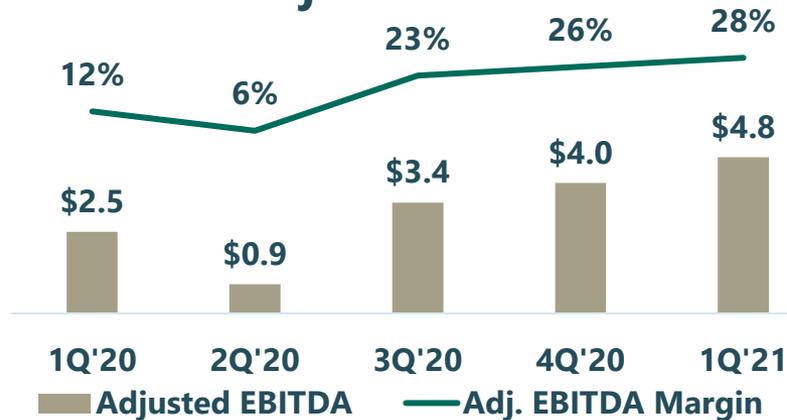
Cementing Equipment

1Q'21 Highlights

Revenue



Adjusted EBITDA



Highlights

- Revenue increased 9% to \$16.9 million with Adjusted EBITDA of \$4.8 million, generating +57% incremental margin
- Sequential improvement driven by accelerated U.S. land activity and international growth strategy with new activity in the Caribbean and Asia Pacific region
- Commenced inaugural multi-well cementing project in Southeast Asia, and secured first service tool sale with NOC for multi-well project

Outlook



Additional rig deployments and project start-ups will generate strong year over year revenue growth



Confidence in our ability to generate double-digit Adjusted EBITDA margins in 2021



Focused on capturing incremental efficiencies and delivering high value products and services to our customers

Frank's International N.V. is a global oil services company that provides a broad and comprehensive range of highly engineered tubular running services, tubular fabrication, and specialty well construction and well intervention solutions with a focus on complex and technologically demanding wells.



**\$390M full year
2020 revenue**



2,400 employees



**\$9M full year
2020 adjusted
EBITDA⁽¹⁾**



40 countries



**\$0.8B market
capitalization⁽²⁾**



**Recipient of
multiple awards
for technology and
engineering**

1. Please see the tables in the appendix of this presentation for a reconciliation of all non-U.S. GAAP numbers to the nearest measure calculated in accordance with U.S. GAAP.
2. Market capitalization as of March 31, 2021.

Appendix

(\$ in thousands)	Three Months Ended			Twelve Months Ended	
	Mar. 31,	Dec. 31	Mar. 31	Dec. 31,	
	2021	2020	2020	2020	
Net loss	\$ (23,886)	\$ (8,206)	\$ (85,978)	\$ (156,220)	
Goodwill impairment	—	—	57,146	57,146	
Severance and other charges, net	7,376	3,587	20,725	33,023	
Interest income, net	287	(94)	(533)	(712)	
Depreciation and amortization	16,107	17,249	19,718	70,169	
Income tax expense (benefit)	1,070	(3,899)	(15,563)	(4,081)	
(Gain) loss on disposal of assets	(182)	(526)	60	(1,424)	
Foreign currency (gain) loss	2,868	(5,654)	9,892	211	
Charges and credits*	3,013	2,159	1,592	10,884	
Adjusted EBITDA	\$ 6,653	\$ 4,616	\$ 7,059	\$ 8,996	
Adjusted EBITDA margin	7.0 %	4.8 %	5.7 %	2.3 %	

* Comprised of equity-based compensation, unrealized and realized gains/losses, investigation related matters and other adjustments. Please see the supplemental financials in our earnings press release.

Reconciliation of Net Loss to Adjusted EBITDA

(\$ in thousands)	Three Months Ended		Twelve Months Ended	
	Mar. 31, 2021	Dec. 31, 2020	Mar. 31, 2020	Dec. 31, 2020
Net loss	\$ (23,886)	\$ (8,206)	\$ (85,978)	\$ (156,220)
Goodwill impairment (net of tax)	—	—	55,740	55,740
Severance and other charges, net (net of tax)	7,347	3,543	20,355	33,724
Net loss excluding certain items	\$ (16,539)	\$ (4,663)	\$ (9,883)	\$ (66,756)
Loss per diluted share	\$ (0.11)	\$ (0.04)	\$ (0.38)	\$ (0.69)
Goodwill impairment (net of tax)	—	—	0.25	0.25
Severance and other charges, net (net of tax)	0.04	0.02	0.09	0.14
Loss per diluted share excluding certain items	\$ (0.07)	\$ (0.02)	\$ (0.04)	\$ (0.30)

Reconciliation of Adjusted Net Loss and Net Loss per Diluted Share



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