



Frank's International Q2 2019 Conference Call

August 6, 2019

FRANK'S
INTERNATIONAL

Q2 2019 Earnings Conference Call Agenda

Introduction – Erin Fazio, Investor Relations

Quarter Overview – Mike Kearney, President and CEO

Financial Performance – Melissa Cogle, SVP and CFO

Q & A

Corporate Information

Mike Kearney

Chairman, President and Chief Executive Officer

Melissa Cogle

Senior Vice President and Chief Financial Officer

Erin Fazio

Investor Relations

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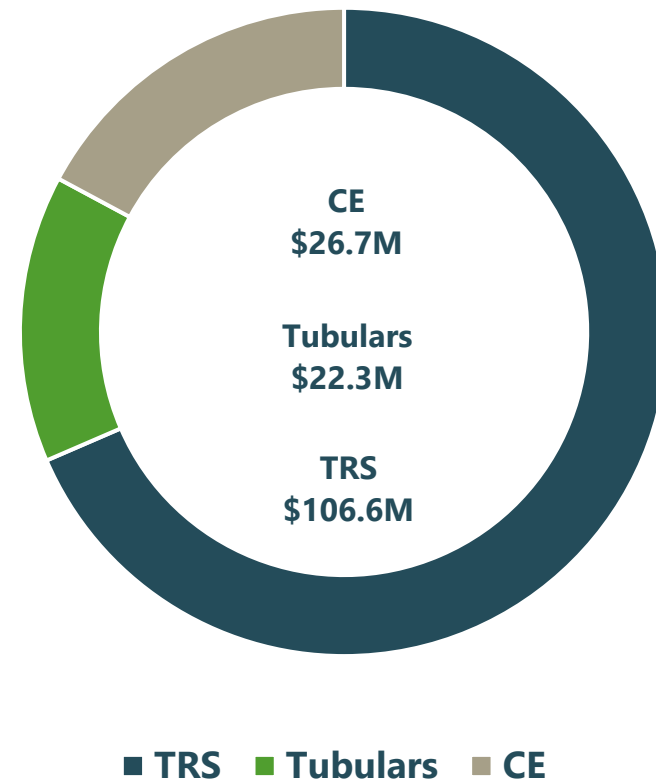
This presentation includes the non-GAAP financial measures of adjusted EBITDA and adjusted EBITDA margin, which may be used periodically by management when discussing the Company's financial results with investors and analysts. Adjusted EBITDA and adjusted EBITDA margin are presented because management 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 EBITDA and adjusted EBITDA margin in isolation or as a substitute for analysis of the Company's results as reported under GAAP. Because 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.

Total Frank's International

Q2 2019 Highlights

| (\$ in millions) | 2Q19 | 1Q19 | 2Q18 | Quarterly Variance | Prior Year Variance |
|--|-----------|-----------|-----------|-----------------------|------------------------|
| Revenue | 155.7 | 144.4 | 132.1 | 8 % | 18 % |
| Net Income (Loss) | (15.2) | (28.3) | (25.8) | 46 % | 41 % |
| Adjusted EBITDA ⁽¹⁾ | 17.2 | 9.7 | 11.0 | 78 % | 57 % |
| Adjusted EBITDA margin ⁽¹⁾ | 11% | 7% | 8% | | |
| EPS | \$ (0.07) | \$ (0.13) | \$ (0.12) | 46 % | 42 % |
| Operating Cash Flow | 12.4 | (29.8) | (17.0) | 142 % | 173 % |
| Cash, Cash Equivalents and ST Investments | 172.1 | 172.0 | 245.2 | 0 % | (30)% |
| Purchases of Property, Plant & Equipment and Intangibles | 9.1 | 8.1 | 4.9 | 12 % | 84 % |

Segment Revenue

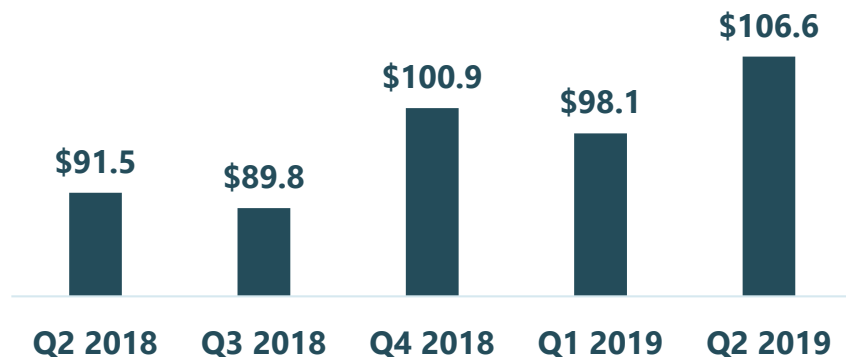


1) For reconciliation of all non U.S. GAAP numbers to U.S. GAAP numbers see tables in the appendix of this presentation

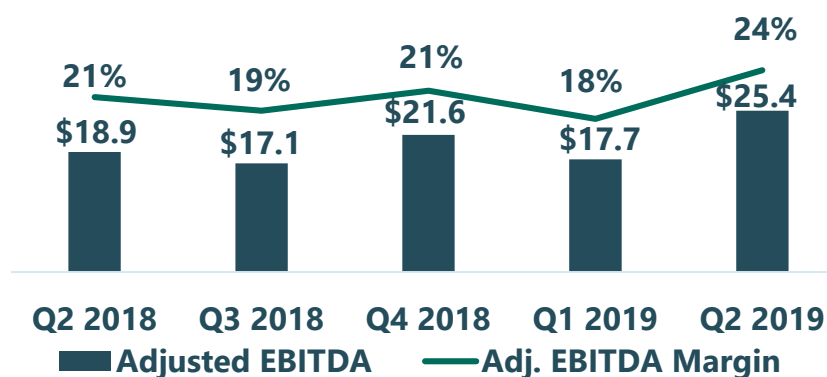
Tubular Running Services

Q2 2019 Highlights

Revenue



Adjusted EBITDA



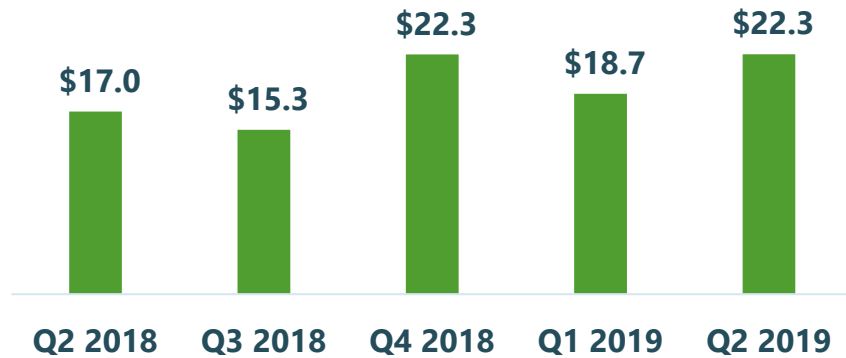
Highlights

- 16% Y/Y top-line revenue growth
- 12th consecutive quarter of US Onshore services revenue growth despite declining market rig counts
- Strong sequential growth in GoM, Africa and Asia Pacific
- Awarded 2019 Hart's E&P Meritorious Engineering award in recognition of our patented Collar Load Support System for Stands
- Successful iCAM deployment in Azerbaijan with major operator, using machine learning for 100% accuracy in over 2,500 casing installation connections

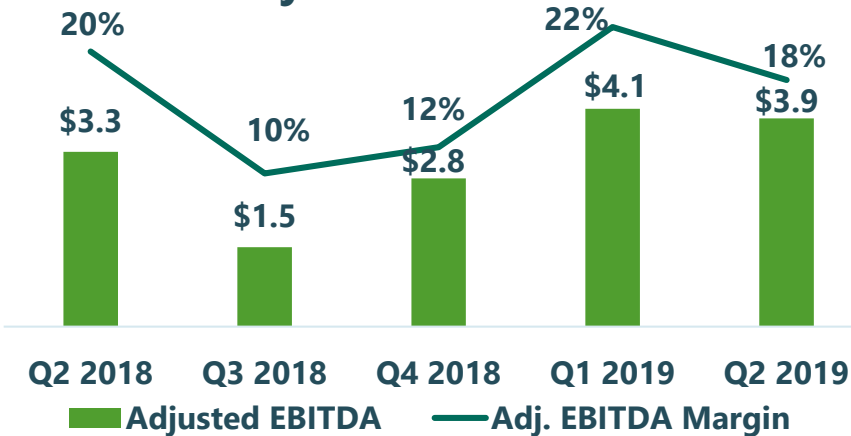
Tubulars

Q2 2019 Highlights

Revenue



Adjusted EBITDA



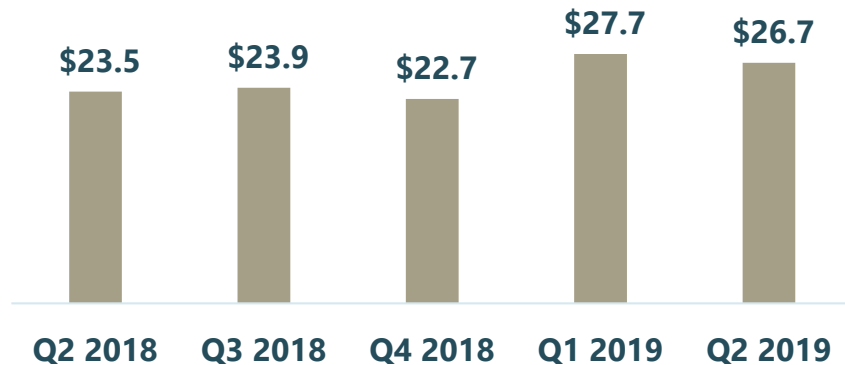
Highlights

- Continuing to have meaningful customer adoption of the drilling technology suite of tools. The DSTR has been adopted as standard specification for some customers on deviated wells and re-entry work.
- Completed field trials on two new technologies:
 - DPTR – Modular torque reduction and casing wear prevention technology
 - DataLogger – Platform for drilling dynamics monitoring

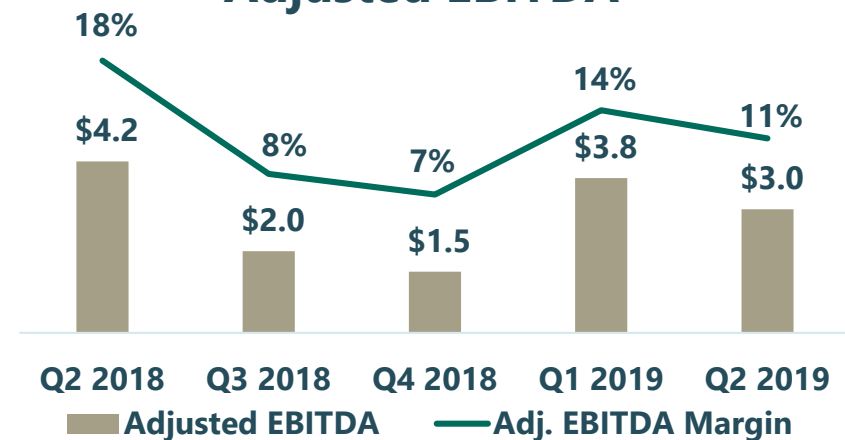
Cementing Equipment

Q2 2019 Highlights

Revenue



Adjusted EBITDA



Highlights

- 14% Y/Y top-line revenue growth
- Continued international traction, with new work awarded in Africa, Europe, Middle East and Mexico during the quarter
- Established local presence in Trinidad with establishment of operational capabilities in the existing TRS base.

Outlook



15% full year top-line revenue growth



30-50% incremental Adj. EBITDA margins on revenue growth



Expect 3Q19 revenue to be slightly up from 2Q19 with Adj. EBITDA sequentially flat

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 technically demanding wells.



**\$522M full year
2018 revenue**



3,100 employees



**\$33M full year
2018 adjusted
EBITDA ⁽²⁾**



50 countries



**\$1.2B market ⁽¹⁾
capitalization**



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

(1) Market capitalization as of August 1, 2019

(2) For reconciliation of all non U.S. GAAP numbers to U.S. GAAP numbers see tables in the appendix of this presentation

Appendix

| (\$ in thousands) | Three Months Ended | | | Twelve Months Ended |
|-----------------------------------|--------------------|-------------------|------------------|---------------------|
| | June 30, 2019 | March 31, 2019 | June 30, 2018 | Dec. 31, 2018 |
| Net loss | (15,160) | (28,287) | (25,763) | (90,733) |
| Interest income, net | (426) | (768) | (609) | (4,243) |
| Depreciation and amortization | 23,913 | 25,242 | 28,862 | 111,292 |
| Income tax expense (benefit) | 3,300 | 9,773 | (815) | (2,950) |
| (Gain) loss on disposal of assets | 154 | 227 | 217 | (1,309) |
| Foreign currency (gain) loss | 661 | (483) | 4,267 | 5,675 |
| TRA related adjustments | (220) | - | 1,171 | 1,359 |
| Charges and credits* | 4,941 | 3,954 | 3,623 | 14,141 |
| Adjusted EBITDA | 17,163 | 9,658 | 10,953 | 33,232 |
| Adjusted EBITDA margin | 11.0 % | 6.7 % | 8.3 % | 6.4 % |

* Comprised of Equity-based compensation, mergers & acquisition expense, Severance and other charges, net, unrealized and realized gains/losses and investigation related matters. Please see the supplemental financials in our earnings press release.

Reconciliation of Net Loss to Adjusted EBITDA



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