NexTier Announces Successful Field Testing of NOV Electric Frac System

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HOUSTON, March 18, 2021 - NexTier Oilfield Solutions Inc. (NYSE: NEX) ("NexTier" or the "Company") and

NOV Inc. (NYSE: NOV) ("NOV") today announced the recent completion of the first phase of field testing of NOV's electric fracturing system known as the Ideal™ eFrac pump. The Ideal eFrac pump provides efficient, environmentally conscious hydraulic fracturing capabilities that dramatically reduce emissions, equipment, and complexity at the well site.

The field test, completed on behalf of a major operator, was comprised of more than 300 operating hours with an average of more than 18 pumping hours per day, including the completion of 172 stimulation stages at rates up to 22 barrels per minute. The Ideal™ eFrac system is capable of operating on a variety of electrical sources, including turbine power generators, reciprocating gas engines, grid power, or battery power. As part of ongoing collaboration, NexTier and NOV expect to undergo three additional field trials on behalf of major operators.

"This successful field test advances NexTier's ESG strategy and further demonstrates NexTier's leadership in reducing carbon emissions at the wellsite," said Robert Drummond, President and Chief Executive Officer of NexTier. "As part of this important collaboration, we are excited to leverage our top-tier operational background with NOV's world-class technological and manufacturing capabilities which furthers our shared commitment to responsible low carbon operations."

"We are pleased by the performance of the Ideal™ eFrac technology in this initial phase of our field testing," said Clay Williams, President and Chief Executive Officer of NOV. "We value our partnership with NexTier with whom we find alignment in our vision for low carbon operations facilitated by technological innovation."

About NexTier Oilfield Solutions

Headquartered in Houston, Texas, NexTier is an industry-leading U.S. land oilfield service company, with a diverse set of well completion and production services across the most active and demanding basins. Our integrated solutions approach delivers efficiency today, and our ongoing commitment to innovation helps our customers better address what is coming next. NexTier is differentiated through four points of distinction, including safety performance, efficiency, partnership and innovation. At NexTier, we believe in living our core values from the basin to the boardroom, and helping customers win by safely unlocking affordable, reliable and plentiful sources of energy.

About NOV

NOV is a leading provider of technology, equipment, and services to the global oil and gas industry that supports customers' full-field drilling, completion, and production needs. Since 1862, NOV has pioneered innovations that improve the cost-effectiveness, efficiency, safety, and environmental impact of oil and gas operations. NOV powers the industry that powers the world. Visit www.nov.com for more information. Information on the Company's website is not part of this release.

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