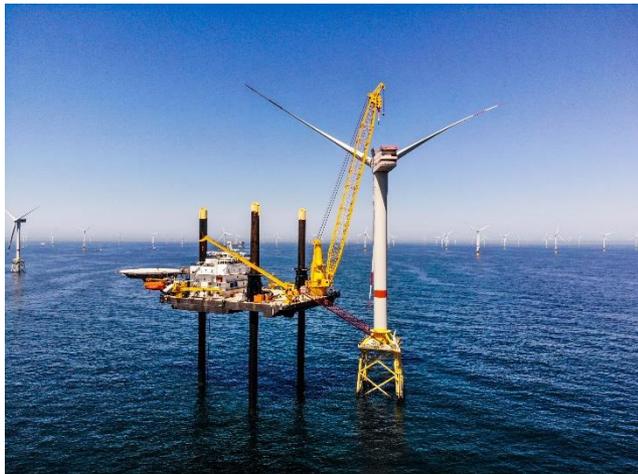




2020 Sustainability Report

Committed to Being a Good Corporate Citizen



Forward-looking Statements

We include the following cautionary statement to take advantage of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 for any forward-looking statement made by us, or on our behalf. The factors identified in this cautionary statement are important factors (but not necessarily all of the important factors) that could cause actual results to differ materially from those expressed in any forward-looking statement made by us, or on our behalf. You can typically identify forward-looking statements by the use of forward-looking words such as "may," "will," "could," "project," "believe," "anticipate," "expect," "estimate," "potential," "plan," "forecast," and other similar words. Forward-looking statements may include statements regarding our future financial position, budgets, capital expenditures, projected costs, plans and objectives of management for future operations and possible future acquisitions. Where any such forward-looking statement includes a statement of the assumptions or bases underlying such forward-looking statement, we caution that, while we believe such assumptions or bases to be reasonable and make them in good faith, assumed facts or bases almost always vary from actual results. The differences between assumed facts or bases and actual results can be material, depending upon the circumstances. Where, in any forward-looking statement, we, or our management, express an expectation or belief as to the future results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, there can be no assurance that the statement of expectation or belief will result or be achieved or accomplished. Taking this into account, the following are identified as important factors that could cause actual results to differ materially from those expressed in any forward-looking statement made by, or on behalf of, our company: the level of supply and demand for oil and natural gas, fluctuations in the current and future prices of oil and natural gas, the level of exploration, drilling and completion activity, the level of offshore oil and natural gas developmental activities, general global economic conditions, the cyclical nature of the oil and natural gas industry, the financial health of our customers, the impact of the COVID-19 pandemic on our Company and our customers, and the other factors discussed within the "Business" and "Risk Factors" sections of the Company's Annual Report on Form 10-K for the year ended December 31, 2019, Periodic Reports on Form 8-K and Quarterly Reports on Form 10-Q. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof, and, except as required by law, the Company undertakes no obligation to update those statements or to publicly announce the results of any revisions to any of those statements to reflect future events or developments.

Table of Contents

Overview

4

Health and Safety

25

Governance

11

Social

29

Environmental

17

Reporting

37

Oil States Overview

Our Commitment to Sustainability



Cindy B. Taylor
President and Chief
Executive Officer

Welcome from our CEO

We are pleased to introduce Oil States' 2020 Corporate Sustainability Report (CSR). At Oil States, we endeavor to conduct ourselves with the highest ethical standards and integrity. We aim to protect the health and safety of our employees, while minimizing any negative impact to the environment. We strive to be inclusive and look to support our local communities in order to provide leadership, leave positive and lasting impressions, and establish a sustainable corporate position for the longer-term.

Technology-Focused, Energy Services Company

Oil States International, Inc. is a global products and services company predominantly serving the drilling, completion, subsea, production and infrastructure sectors of the oil and gas industry. The Company's manufactured products include highly engineered capital equipment as well as products consumed in the drilling, well construction and production of oil and natural gas. Oil States is headquartered in Houston, Texas with manufacturing and service facilities strategically located across the globe. Oil States is publicly traded on the New York Stock Exchange under the symbol "OIS".

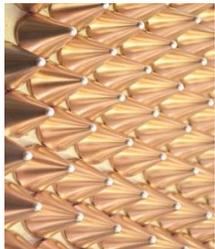
We operate three reporting segments:



Offshore/Manufactured Products – designs, manufactures and sells capital equipment utilized on floating production systems, subsea pipelines, and offshore drilling rigs and vessels, along with shorter-cycle products used in land applications.



Well Site Services – provides service equipment and personnel primarily for completion and production operations throughout the active regions of the United States, Gulf of Mexico, and internationally. In addition, we provide land drilling services in the U.S. Rocky Mountain region.



Downhole Technologies – researcher, developer and manufacturer of highly engineered consumable products used in completion applications that enable enhanced well economics, performance and lifespan.

Management Team



Cindy B. Taylor
Director

President and Chief Executive Officer

Tenure: 20 years



Lloyd A. Hajdik

Executive Vice President, CFO & Treasurer

Tenure: 6 years



Christopher E. Cragg

Executive Vice President, Operations

Tenure: 20 years



Lias J. "Jeff" Steen

Executive Vice President, Human Resources and Legal

Tenure: 11 years



Philip S. "Scott" Moses

Executive Vice President, Offshore/Manufactured Products

Tenure: 23 years



Brian E. Taylor

Vice President, Controller and Chief Accounting Officer

Tenure: 3 years



Benjamin E. Smith

President, GEODynamics, Inc.

Tenure: 3 years

Our Company

Our Stakeholders

Our primary stakeholders consist of four groups: customers, employees, stockholders, and the communities in which we operate globally.

Customers

Oil States provides services and products to the world's major, national and independent oil and natural gas companies, as well as industrial (non-oilfield) customers.

Employees

Oil States has approximately 3,400 employees in its workforce today and operates in over 30 countries providing services and technology to enhance and service our customers' operations.

Stockholders

The Company's loyal investors, some of whom have owned shares since our initial public offering (IPO) in 2001.



Communities

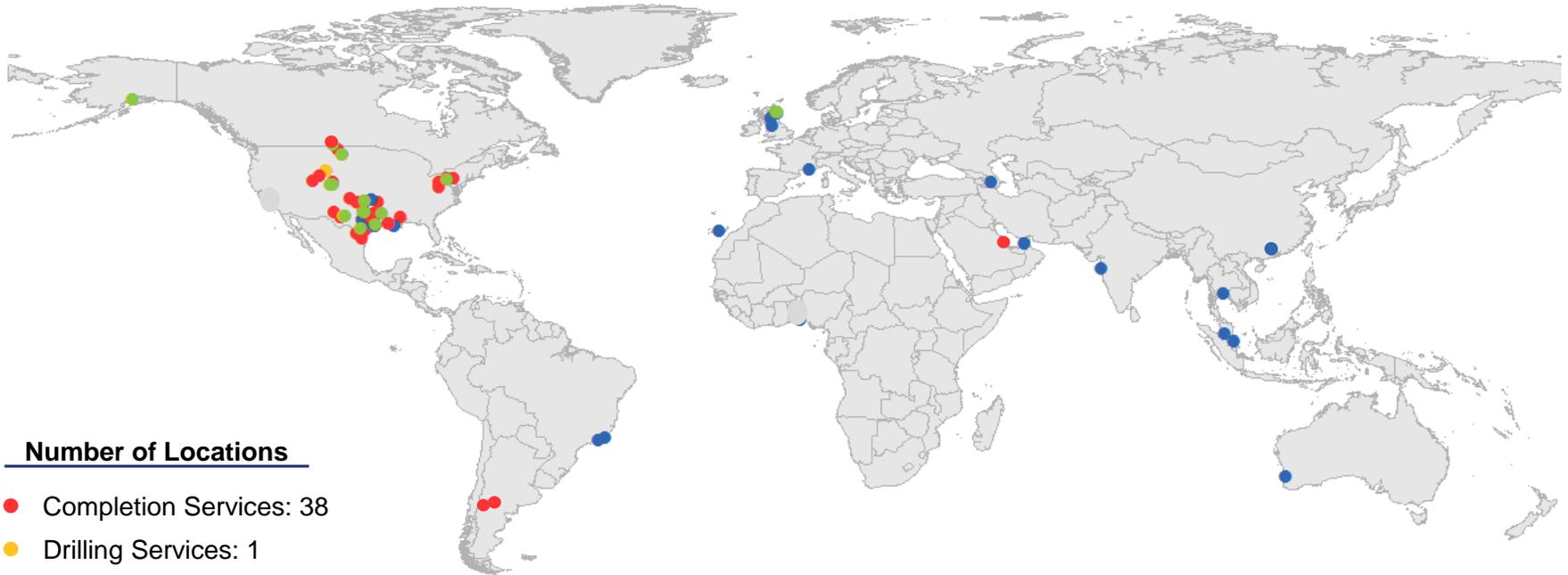
Oil States takes pride in serving the communities where we work and live and we are committed to investing resources into programs that mirror our strong values. We realize that the success of our business is linked to the success of the communities where we operate and we are committed to using our global reach to develop, strengthen and support our local communities.

Note: Employees and countries of operation as of 12/31/2019

Global Footprint with Blue-Chip Customer Base

Oil States' broad global footprint provides diversification and significant growth potential

Our products and services are provided to a blue-chip customer base. The Company's U.S. locations are positioned in the most active shale basins while our global footprint supports a deepwater/offshore recovery along with product line growth.



Number of Locations

- Completion Services: 38
- Drilling Services: 1
- Downhole Technologies: 13
- Offshore/Manufactured Products: 27

Company Business Model and Strategy

Oil States' main asset is our workforce

Our employees' hard work and dedication to excellence have positioned us as a technology leader within our industry for over seventy five years. We continue to invest in research, development and new product initiatives to grow organically in an effort to bring value to our customers and efficiencies to the industry.

Oil States' business principles and strategy for long-term corporate sustainability include:

- Our commitment to establishing a leadership role in Environment, Social and Governance issues
- Goal to create long-term stockholder value through strategic investments which generate strong returns on invested capital
- Long history of generating free cash flow through cycles
- Focus on R&D and new product development
- Opportunity to continue to deploy capital for organic growth or strategic acquisitions
- Quality customer base
- Highly experienced management team to capitalize on opportunities to strengthen Oil States for the long-term

Governance

Governance

Corporate Governance

Oil States has adopted and refined corporate governance policies and guidelines that the Board of Directors believes are consistent with Oil States' values, and that promote the effective functioning of the Board, its committees and the Company. Our corporate governance framework includes the following:

Board and Governance Information

Size of Board	9	Board Risk Assessment Oversight	Yes
Number of Independent Directors	8	Code of Conduct for Directors, Officers and Employees	Yes
Separate Chair and CEO	Yes	Incentive Compensation Clawback Policy	Yes
Board Meetings Held in 2019	4	Stock Ownership Guidelines for Directors and Executive Officers	Yes
Independent Directors Meet in Executive Session	Yes	Anti-Hedging and Pledging Policies	Yes
Annual Board and Committee Evaluations	Yes	Financial Code of Ethics for Senior Officers	Yes

Corporate Governance Guidelines

The Company has adopted our "Corporate Governance Guidelines," which are available at www.oilstatesintl.com by first clicking "Corporate Governance" and then "Corporate Governance Guidelines." These guidelines were adopted by our Board of Directors to provide the necessary authority and practices in place to make decisions that are independent from management, to enable the Board of Directors to adequately perform its function as the overseer of management and to help align the interests of the Board of Directors and management with the interests of the Company's stockholders.

Board of Directors



Robert L. Potter
Chairman of the Board
Former President, FMC Technologies, Inc.



Lawrence R. Dickerson
Director
Former Director, President and Chief Executive Officer, Diamond Offshore Drilling, Inc.



Darrell E. Hollek
Director
Former Executive Vice President, Operations, Anadarko Petroleum Corporation



S. James Nelson, Jr.
Director
Former Vice Chairman, Cal Dive International, Inc. (now Helix Energy Solutions Group, Inc.)



Christopher T. Seaver
Director
Former Chairman and Chief Executive Officer, Hydril Company



Cindy B. Taylor
Director
President and Chief Executive Officer



Hallie A. Vanderhider
Director
Managing Director, SFC Energy Partners



William T. Van Kleef
Director
Former Executive Vice President and Chief Operating Officer, Tesoro Corporation



E. Joseph Wright
Director
Former Vice President and Chief Operating Officer, Concho Resources, Inc.

Governance

Board Structure and Committee Composition

Since the Company's initial public offering in 2001, the Chairman of the Board and Chief Executive Officer roles have been split with the Chairman of the Board role being filled by a non-executive member of the Board of Directors. We believe the separation of these two positions contributes to a strong independent leadership structure.

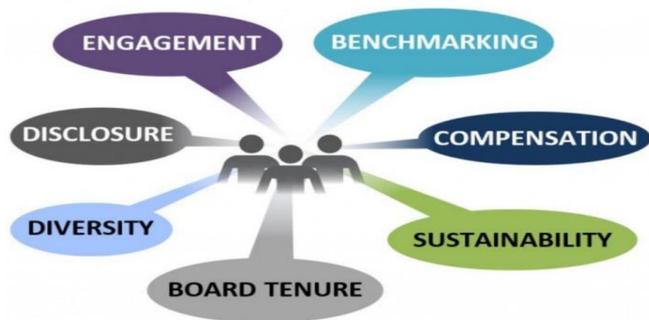
Our Board has three standing committees, Audit, Compensation, and Nominating & Corporate Governance, with each comprised solely of independent directors. Each committee has important responsibilities to help manage risks and assist the Board in building long-term stockholder value. Each committee operates under a written charter as amended and restated by the Board of Directors. The charters are available on our website www.oilstatesintl.com, by first clicking "Corporate Governance" and then proceeding to the Committee Charters section.

	Audit Committee	Compensation Committee	Nominating & Corporate Governance Committee
Lawrence R. Dickerson		Chair	
Darrell E. Hollek	Member		Chair
S. James Nelson, Jr. 	Member		
Robert L. Potter, Chairman		Member	Member
Christopher T. Seaver 	Member		
William T. Van Kleef 	Chair		
Hallie Vanderhider 	Member		
E. Joseph Wright		Member	Member
 Financial Expert			

Governance

Board of Directors Oversight of Enterprise Risk

Risk oversight is a responsibility of our Board of Directors. The Board of Directors utilizes an Enterprise Risk Management (“ERM”) process to assist in fulfilling its oversight responsibilities. Management and all employees are responsible for day-to-day risk management, and each year management conducts a comprehensive risk assessment of Oil States’ business. The risk assessment process is global in nature and is focused on four main areas: strategic risks, both internal and external, compliance, information technology, and operations. Information relevant to this risk assessment is obtained through surveys and/or interviews of key executives, business segment leaders, and other managers. This ERM process is designed to identify and assess the Company’s primary risks in these areas, including the potential magnitude of the risk, likelihood of the risk occurring, and the speed with which the risk could impact the Company, as well as to identify steps to mitigate and manage each risk. The results of the risk assessment are reviewed on an annual basis with the Board of Directors and are integral to the Board of Directors and its committees’ deliberations.



Stockholder Rights and Engagement

To support stockholder rights and ongoing engagement with our investor community, we have provided additional disclosures within this Sustainability Report along with implementing enhancements in our Proxy Statement to outline our efforts for communicating with our stockholders.

In addition to our Annual Stockholder Meeting, Proxy Statement, and Sustainability Report communication, the financial investment and stockholder communities can make inquiries at any time, either directly or via our Company website. Our Company communication page is made available to anyone seeking to ask a question regarding our Business Segments, Corporate Responsibility, Investor Relations, Human Resources or general inquiries. We review all inquiries and seek to provide appropriate and timely responses.

Governance

Oil States Values

Oil States has taken measures to enhance the quality and integrity of the services and data provided by all of our worldwide companies. Our ethics program is designed to ensure that all of our operations comply with applicable industry standards and government regulations. Management's commitment, ethics training, and internal and third-party audits are an integral part of our ethics program.

All employees are required to complete annual ethics training. In addition, we provide periodic presentations targeting key topics such as anti-bribery and anti-corruption.

When appropriate, disciplinary action up to and including termination is taken in response to breaches of our ethical standards.



Corporate Code of Business Conduct and Ethics

All directors, officers and employees of the Company are expected to act ethically at all times and in accordance with the policies comprising the Company's ethics policy entitled "Corporate Code of Business Conduct and Ethics". Ethical principles set forth in this policy include, among other principles, matters such as:

- Acting ethically with honesty and integrity;
- Avoiding conflicts of interest;
- Complying with disclosure and reporting obligations with full, fair, accurate, timely and understandable disclosures;
- Complying with applicable laws, rules and regulations;
- Acting in good faith, responsibly with due care, competence and diligence;
- Promoting honest and ethical behavior by others;
- Respecting confidentiality of information; and
- Responsibly using and maintaining assets and resources.

Ethics Hotline Program

We are committed to complying with the Corporate Code of Business Conduct and Ethics and other corporate policies through confidential and non-confidential reporting methods. An anonymous hotline, mail and email are the primary means for reporting matters related to accounting matters, compliance matters or human rights matters which is available to all employees. All information is reviewed by the General Counsel and appropriate action is taken. We have a zero tolerance for retaliation against anyone who in good faith seeks advice, raises a concern or reports any actual or suspected misconduct.

Environmental

Corporate Commitment

The Company's commitment to environmental matters is an integral part of our culture and business practices. It is our policy to promote the integrity of our processes and facilities so that they can be as protective of the environment as possible. We strive to prevent releases to the atmosphere, land and water and employ waste reduction and minimization practices wherever possible.

Facilities and Operations Management

Many of our facilities and operations are regulated and subject to reporting obligations to various bodies. We seek to minimize our environmental footprint where practicable, and believe that industrial emissions from our operations are less significant than most industry participants. Industrial emissions from the Company's manufacturing and service facility locations are not significant sources as compared to many other industries. Additionally, the Company's operations are not substantial generators of hazardous wastes that require treatment and disposal. At our manufacturing and service locations, we strive to operate with the use of current technologies that consume less energy and water, use cleaner burning fuels and with more efficiency, generate less air emissions and generate less waste requiring treatment and disposal. The Company recognizes the importance of environmental stewardship and strives to eliminate and/or minimize environmental impacts through applying common best practices to reduce waste, air emissions and releases to the environment.

Air Emissions

Industrial air emissions from our facility operations are primarily from painting/surface preparation, solvent usage, and equipment combustion. Emissions from these production and service activities are mostly conducted with emission controls in place. Emission controls for painting consist of paint booths to conduct coating activities in negative pressure environments with high efficiency paint filters to capture particulate emissions (PM) and exhaust volatile organic compounds (VOC) for discharge thru elevated stacks. Also, the use of high-volume / low-pressure (HVLP) paint spray-guns for better coating transfer rates and less overall emissions are used. Where our facilities have flexibility on paint usage for equipment manufacturing that is not specified by customers, low-VOC coatings are used. In addition, we are currently testing use of water-based paints with no (zero) VOC content as well.

Greenhouse gas regulatory reporting is required of many of our customers at their well-sites. Where and when requested, Oil States tracks and reports combustion emissions from our applicable engines and equipment used on our customer well-site locations to support their overall regulatory reporting requirements. When possible, Oil States acquires low-emission and more efficient replacement engines as needed for equipment. The Company's initiative to reduce vehicle emissions is discussed on page 24.

Environmental Efforts

Surface Preparation and Parts Cleaning

At our manufacturing locations where we conduct sandblasting/surface preparation activities on parts and equipment in large abrasive blasting booths, we transitioned from use of sand, mineral, and coal slag grit to use of steel shot and steel grit. The use of steel shot and/or grit generates less air particulate emissions and much less waste for disposal into landfills. The steel shot/grits are reused over and over again and a dust collector unit captures the waste metal particles that are managed with facility recyclable metals.

Parts cleaning is conducted at various locations with various equipment and methods that generate low to no (zero) emissions and that minimize wastes generated for disposal. Some of the parts cleaning equipment include small remote reservoir, immersion, and aqueous degreaser units. Most are non-heated, non-agitating units that use low volatile heavy solvents that generate very low emissions, are reclaimed when spent, and recycled for reuse. Some are heated water and detergent units that generate very low to no (zero) emissions.

At service locations, we've also replaced older technology degreasing and paint stripping vats with large automated and heated parts cleaning units that use much safer cleaning detergents blended with water. The units come equipped with skimmers that recover oil and grease and extend the use of the cleaning solutions where less and non-hazardous waste is generated and also minimizes the consumption of water. A few vapor degreaser units are also utilized at certain manufacturing locations. These units were converted from use of chemicals that generate hazardous waste to use non-hazardous solvents that are also reclaimed for recycle and reuse.



Environmental Efforts

Wastewater Recycling and the Treatment of Lubricants/Oils

Oily wastewater from equipment washing activities in wash bays is one of the primary waste streams generated at certain of our facilities. Oil States employs several methods to either eliminate or minimize wastewater generated from this activity including the use of evaporative units that strips water out and retains oily waste and solids, the use of recycle systems that cleanses and reuses wash bay wastewater until it is spent and of no further use, the use of wastewater treatment systems and pre-treatment units (separators) that clean industrial wastewater prior to it being discharged into sanitary sewer systems where it is further cleaned at municipal treatment plants prior to release into the environment. Several of our locations annually receive municipal recognition for exceptional pre-treatment management of industrial wastewater that is authorized for discharge to local municipal wastewater treatment plants.

Used oils are also recovered and managed for recycle at all of our locations where they are generated from equipment manufacturing, lubrication, etc. Instead of disposal, our used oils are collected by companies that manage it for secondary use in fuel blending processes for energy recovery. Also, machining coolants are recycled and refreshed for reuse at our machine shops while oils in spent coolants are skimmed and recovered as well.



Environmental Efforts

Energy Consumption

Energy consumption and conservation is evaluated and monitored at our operations. Examples of conservation practices we follow include monitoring vehicle fuel efficiency, adopting mileage consolidation or reduction strategies, use of alternative fuels for better efficiency and less impact to the environment, and the use of lower energy consumption technology.

As we build new and renovate facilities, our shops and buildings are completed with energy efficient technology. One way we are doing so is by transitioning to more energy efficient lighting. To help lower energy consumption, fluorescent lighting is being phased out and replaced with LED lighting.

Recycling

The Company participates in recycling programs globally, including aluminum, plastic, batteries and printer cartridges.

The Company's commitment to the environment is demonstrated through its ongoing evaluation of areas for performance improvements, including:

- Opportunities to better align internal goals with the International Standards Organization ("ISO");
- Employee awareness and training for continual improvement of our environmental management practices;
- Enhancing existing compliance management protocols; and
- Monitoring and evaluation for continuous improvement of current practices employed to reduce Company and customer environmental impacts.



Divisional Strategies

Our **Offshore/Manufactured Products** segment utilizes the U.S. Environmental Protection Agency's Lean and Environment Toolkit in its manufacturing processes. As a result, we have reduced the amount of waste produced in our manufacturing processes. Our Health, Safety and Environmental ("HSE") programs are being managed to meet the Global Sustainability Standards Board Global Reporting Initiative 403 2016 standard. Both our Asia and United Kingdom locations maintain ISO 14001 and OHSAS 18001 management system certifications. This business segment also uses a vehicle monitoring telemetry system in its entire fleet.

Renewable Energy- Offshore Wind

Together with our customers we are advancing and connecting the future of energy, today. Oil States partners with our clients to bridge gaps in the industry with enabling technology to deliver next generation energy infrastructure. We rise to the challenge to meet growing energy demand through traditional sources while at the same time identifying pathways to a lower-carbon, multisource energy system.

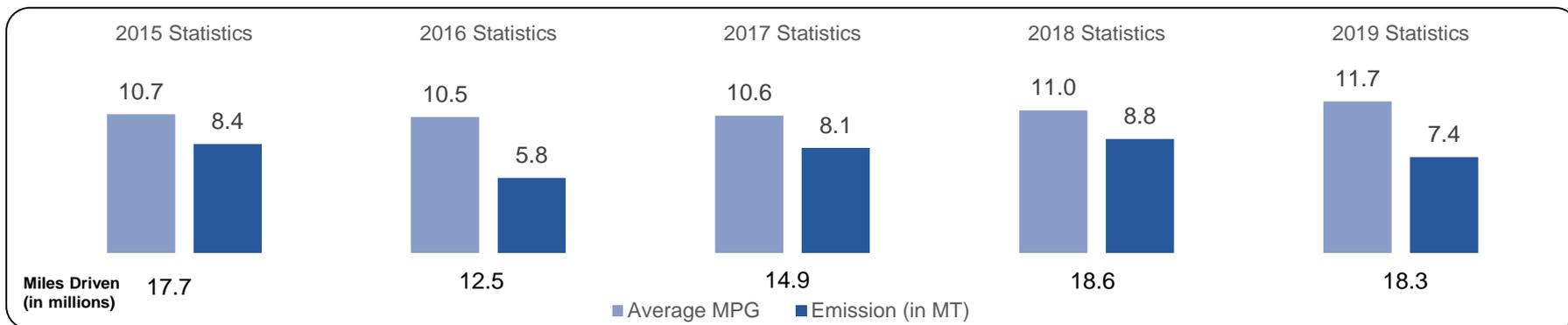


With over 75 years as a solutions provider in the offshore industry, Oil States is now translating our experience into innovations for the offshore wind industry as demonstrated by our involvement in the first U.S. offshore wind project, Block Island offshore New York, where we supplied fixed platform products, jib cranes for the turbines, as well as specialized cranes and customized blade lift frames which facilitated turbine installation.

Divisional Strategies

Our **Well Site Services** segment vehicle policy focuses on improving vehicle fuel economy by requiring all Company vehicles to be equipped with telemetry systems. Our vehicle telemetry systems monitor driving behaviors (such as speeding, rapid acceleration and hard braking) and collects data from vehicle engine control modules by capturing preventative maintenance compliance, engine diagnostics codes, and tire pressures (if available).

Our fleet services provider combined with a state of the art vehicle telemetry system accurately captures miles driven, fuel usage and emissions from our Well Site Services' vehicle fleet.



Our **Downhole Technologies** segment has achieved three consecutive years with zero findings during the ISO 9001:2015 Surveillance Audit. The segment's United Kingdom operations maintains ISO 45001 management system certification.

2020 Environmental Initiatives



Idling Policy and Reduction of Carbon Emission and Fuel Consumption

In order to provide field services for operators around the world, driving to and from customer well site locations constitutes a large portion of the Company's carbon footprint. Although a minor emission source when compared to other public companies and industries, vehicle idling represents a large portion of our overall carbon footprint. Oil States is taking the initiative to manage vehicle idling to reduce carbon emissions and fuel consumption.

When reviewing our fleet from an environmental perspective, the first opportunity is a reduction of light duty and heavy duty idling hours while the vehicle is in park. This includes all Company pickup and work trucks, up to and including, two-ton capacity trucks.

Health and Safety

Unceasing and Ever Present Safety Focus

Oil States is committed to business conduct that actively promotes and protects the health and safety of its employees, contractors, business partners, visitors and the communities where we work. Specifically, we are committed to the following:

- The setting of global targets for continuous HSE improvement;
- Employee participation through safety committees, behavior-based observations, and employee Stop Work Authority, amongst other aspects of our safety management system; and
- Global compliance with the Company's HSE management system, internationally-recognized/certified management systems and all applicable national, state, local and international HSE laws and regulations.

We are transparent in our communications about our HSE commitment to employees, contractors, vendors, suppliers and customers. We continually solicit input in an effort to improve our programs and employee participation is a vital element in our success. The Company is committed to establishing and following internal policies and procedures that are more rigorous than existing laws and regulations, when appropriate.

- Executive Commitment
 - Oil States sets a culture of safety – “Safety Focus from the Top”
 - Divisional Management receive real-time reporting at the time of any incident
 - Updated safety results are provided monthly to the CEO and BOD
 - Executive management and operations personnel review incidents and loss trends on both a weekly and monthly basis
 - Weekly Risk Management staff calls with safety personnel are conducted as a critical priority
 - A portion of annual incentive compensation is tied to safety metrics for divisional and operational teams

Adherence to Strict Regulations

Our **Downhole Technologies** segment partners with industry members to learn from and implement best practices and is highly regulated by a number of government entities to promote our compliance with all federal, state and local guidelines regarding the safe handling of explosives.

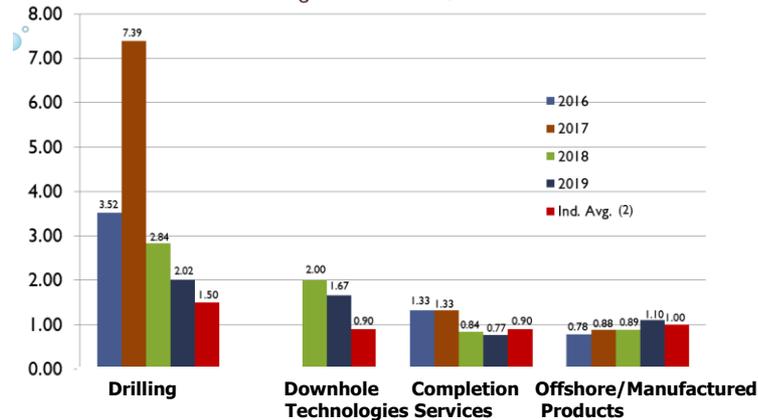
- The Institute of the Makers of Explosives (IME) was founded to develop best practices and has promoted safety and security processes of industrial explosive products for more than 100 years. Our company attends semi-annual IME summits where we are able to engage in the development of industry standards and have direct contact with governmental leaders to advocate at all levels of government for the adoption of rules and regulations consistent with safety and security in the manufacture, transportation, storage, handling, use and disposal of explosive materials.
- We are regulated by the Bureau of Alcohol, Tobacco, Firearms, and Explosives (ATF) and aim to maintain compliance with all governmental standards and regulations related to commerce in explosives. Our Downhole Technologies segment maintains a team of highly skilled compliance auditors that conduct continual internal audits and training on regulations to promote compliance with regulatory requirements. As a part of the ATF's required monitoring of licensees, we have been audited by the federal agency on multiple occasions at each of our 10 licensed facilities since business conception and maintains a favorable relationship with the agency.
- This segment is also subject to State Jurisdictional regulations in Colorado and Louisiana and has passed numerous annual inspections with no deficiencies found.
- We are also governed by the Department of Homeland Security (DHS). DHS is responsible for improving the security of the United States with work that includes customs, border, and immigration enforcement, emergency response to natural and manmade disasters, antiterrorism work, and cybersecurity. DHS has conducted multiple successful audits at our Millsap facility with zero deficiencies found.
- Our main campus in Millsap, Texas maintains 24 hour a day onsite security. We also maintain strong relationships with local county law enforcement agencies and the local fire departments to allow for quick response to emergencies and familiarity with the campus.
- This segments' small fleet of vehicles are regulated by the Department of Transportation (DOT). In the interest of our employees and the public's safety, our DOT drivers are held to higher physical standards than regular drivers and strict compliance is upheld. The Company also adheres to the Federal Aviation Administrations strict guidelines regarding the transport of hazardous materials, having completed numerous on-site inspections with no violations.

Sustained QHSE Performance Across All Business Units

- GPS telemetry systems have been installed in most Company-owned, DOT registered light and heavy duty vehicles.
- Our U.S. Federal Transportation Safety performance scores have been maintained well below industry standards for the past five years and have recorded a rating of zero for drug and alcohol over the past five years.

Total Recordable Incident Rates ⁽¹⁾

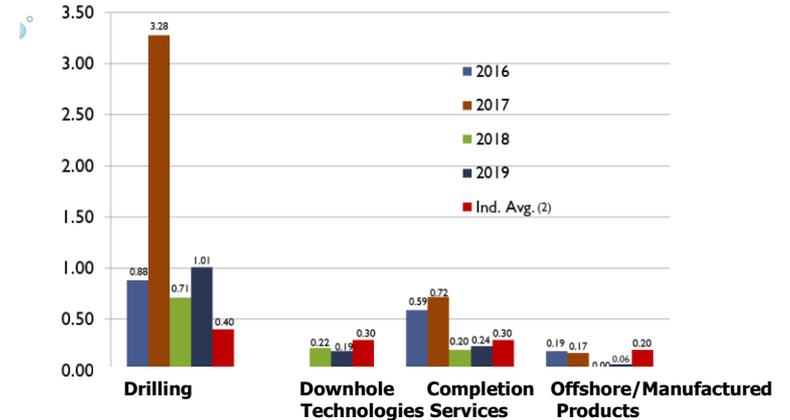
Through December 31, 2019



- (1) Rates represent number of incidents per 100 employees
 (2) BLS rates used for industry average

Lost Time Incident Rates ⁽¹⁾

Through December 31, 2019



- (1) Rates represent number of incidents per 100 employees
 (2) BLS rates used for industry average

No Recordable Incidents in over 1,000 days for the following locations (through 12/31/2019):

Completion Services

Alvin, TX
 Bridgeport, TX
 Broussard, LA
 Calgary, Canada (sales)
 Grand Prairie, Canada
 Iowa Colony, TX
 Kilgore, TX
 Kilgore, TX (manufacturing)
 Kingfisher, OK

Lafayette, LA
 OKC, OK (manufacturing)
 Orange Grove, TX
 Perryton, TX
 Pleasanton, TX
 Red Deer, Canada
 Towanda, PA
 Victoria, TX

Offshore/Manufactured Products

India
 Injection Mold (Arlington, TX)
 Piper Valve, OKC
 Texas Mold (Arlington, TX)
 Thailand

Drilling Services

Casper, WY (shop)
 Rig 330

Downhole Technologies

Millsap, TX (shipping & receiving)
 GEODynamics (U.K.) Limited

Social

Social

Human Rights

The Board and executive management team embrace their leadership responsibility and strive to exemplify the Company's values thereby instilling them in our workforce. The Company is committed to providing positive, productive and supportive work environments throughout our global operations.

Oil States does not utilize forced labor. The Company recruits its employees and provides a fair wage applicable with local laws and regulations.

Throughout Oil States' global operations, we prohibit the use of children in our workforce. All employees are at or above legal employment age in the country of their employment.



Policy Against Discrimination and Harassment

At Oil States, we are committed to providing an equal opportunity workplace and not discriminating against any director, officer or employee with regard to race, gender, pregnancy, marital status, genetic information, ancestry, national origin, religion, age, military service or reserve or veteran status, sexual orientation or disability or any other classification protected by federal, state or international law which is applicable to Oil States or its employees.

The Company prohibits harassment of any type or discrimination of any employee, customer, visitor, vendor or third-party contractor, by a supervisor, employee, customer, third-party contractor, vendor, visitor, or the representatives of other businesses with whom employees interact as part of their job. This applies not only to the workplace but to offsite events directly related to the Company's business, including business trips and social activities. All employees are expected, as a matter of their employment, to join in this commitment and refrain from any conduct that is harassing or discriminatory.

The Company will promptly investigate the facts and circumstances of any claim of actual or perceived harassment of any type. Any employee, regardless of position or title, who the Company determines has engaged in harassment or discrimination of any kind, will be subject to corrective action.

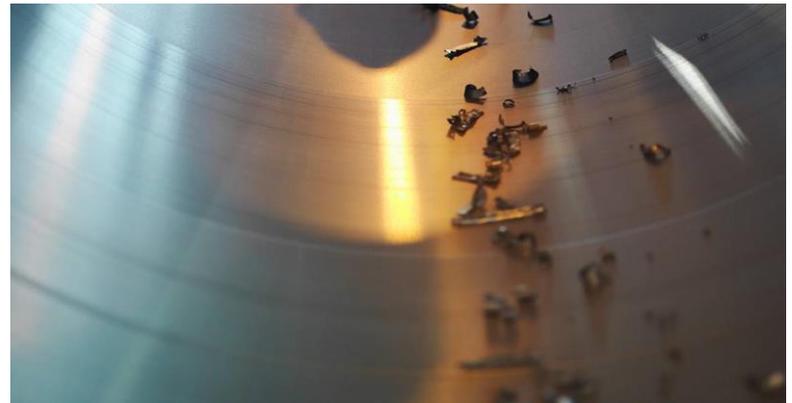
Conflict Minerals

Oil States is aware of and concerned by reports that profits from the sale of certain metals mined in the Democratic Republic of the Congo (DRC) and adjoining countries have helped fuel war and human rights violations in eastern Congo. Since 2014, Oil States has been committed to complying with the requirements set forth in the final rule regarding the use of "Conflict Minerals" under Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"), and the related rules and regulations issued by the U.S. Securities and Exchange Commission ("SEC").

As required by the Dodd-Frank Act, the SEC has adopted rules requiring publicly traded companies to disclose whether they use tin, tantalum, tungsten, and gold (collectively "3TG") that originated in the DRC or an adjoining country and if so, to issue a report identifying their products that are not DRC conflict free and their due diligence efforts to determine the country of origin and chain of custody of the metals. DRC conflict free means the product does not contain 3TG that directly or indirectly finances or benefits armed groups in the DRC or an adjoining country. Oil States, like many companies in our industry, requires some of these 3TG materials in the manufacturing of its products as they are necessary for the functional performance of the products. We do not purchase these metals directly from smelters or mines, so we must rely on the source information provided by our suppliers.

We are working closely with our direct suppliers to trace newly mined minerals back to their origin to encourage responsible sourcing. As tracing methods evolve, we intend to incorporate appropriate proven methods in our program. We began by requiring suppliers whose products contain 3TG to submit information about the source of these materials using the standardized Global e-Sustainability Initiative and Electronic Industry Citizenship Coalition ("GeSI/EICC") Conflict Minerals Reporting Template or an equivalent system that traces the metals back through the supply chain.

If we become aware of a supplier whose supply chain includes metals that are not DRC conflict free, we will take the appropriate actions to remedy the situation in a timely manner, including reassessment of supplier relationships. We expect our suppliers to take similar measures with their suppliers to promote alignment throughout the supply chain.



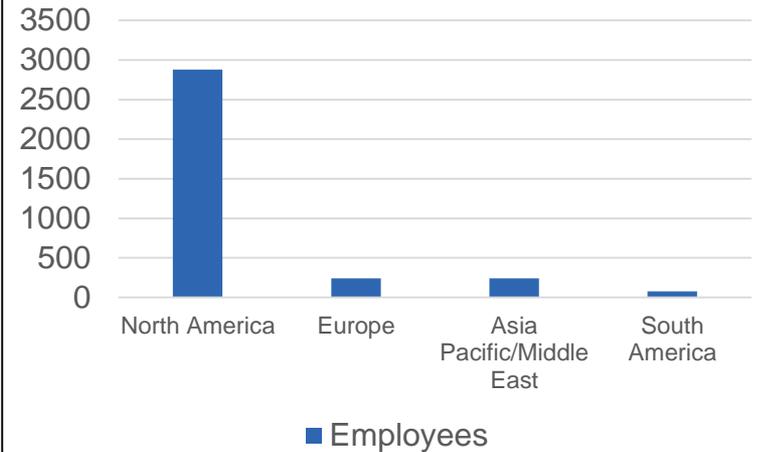
Our Global Workforce

At Oil States, we cultivate a culture that focuses on our core values which embrace diversity as a key business strategy. Our operations are global and demand a diverse workforce, which gives us a competitive advantage and allows us to better understand and communicate with a diverse population of constituents. Our strong focus on innovation necessitates an equally strong focus on diversity which we believe creates diverse teams that can arrive at better solutions to problems.

The culture of our company focuses on core values. Here are some of the common traits that reflect our values and make this a great company:

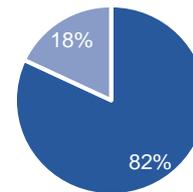
- Recognizing that our employees are our greatest asset;
- A sense of urgency and purpose in meeting customer expectations;
- A source of innovation encouraged by career development and utilization of technology;
- Ethical behavior- doing the right things in compliance with the law and our policies;
- Teamwork- working with others towards a common goal;
- Striving for safety- achieving the common goal of our employees, their families, and our customers and other stakeholders by providing a safe environment to work in and to visit;
- High standards of consistently providing a quality product as well as quality service for both internal and external customers;
- Communications - fair minded, open, and honest;
- Mutual respect - treating others the way we want to be treated;
- Valuing the input of others;
- Being considerate of the environment and of our communities;
- Keeping our commitments;
- The importance of work-life balance; and
- Striving for excellence and improving personal performance.

Employee Headcount



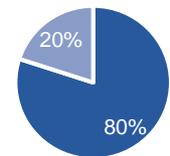
Source: Company data for year ended 12/31/2019

Global Workforce



■ Male ■ Female

Executive/Senior Management



■ Male ■ Female

Source: Company data for year ended 12/31/2019

Benefits and Compensation

Employee Benefits

Employees are essential to the growth and success of Oil States and each of its subsidiary companies. To help employees with both their work life and personal life, the Company offers a comprehensive benefits package and is committed to providing a fair or living wage. The following is a sample of a few of the benefit offerings that U.S. employees enjoy:

- Medical
- 401(k) Retirement Plan
- Dental
- Vision
- Flexible Spending Plan
- Employee Assistance Plan (EAP)
- Vacation
- Holiday
- Life Insurance and Accidental Death and Dismemberment (AD&D)
- Supplemental Life and AD&D Insurance
- Disability Income Plan
- Business Travel Accident Plan
- International SOS Plan
- 529 College Savings Plan
- Educational Assistance
- eLearning

Compensation Programs

We set high goals for our employees, but we also reward hard work with competitive salaries and, in certain cases, the opportunity to earn supplemental annual incentives. Oil States plans, designs and administers competitive compensation programs based upon prevailing market practices. Salaries are reviewed annually with increases based on performance and the external market value of the position.

Every employee plays a critical role in helping achieve ongoing success and competitiveness. Each employee's contributions are key to meeting the challenge of building a strong and successful company. The Company's pay programs provide some employees an annual incentive to achieve specific performance objectives, thereby promoting a clear connection between employees' compensation opportunity and the Company's strong commitment to performance targets.

Training and Development

Workforce Training and Development

Employee training, career development and retention are key to the Company's success. Career development is an investment in the future of our employees which will benefit the Company. We offer a wide range of development opportunities, both non-technical and technical. Our range of courses and programs primarily focus on building the capabilities of the Company to apply and develop our defined competencies.

Web-based learning and development tools are part of our action plan. These development resources are available online, providing access to both managerial, technical and personal training and development. Oil States also values the benefits of continuing formal education. We maintain an educational assistance program that reimburses eligible expenses from accredited institutions. With training and advancement opportunities, our employees have the opportunity to make an impact, develop individual capabilities, and unleash their potential.

We are committed to engaging our employees. The Company periodically conducts employee satisfaction surveys to improve employee relations.



Corporate Citizenship

The Company is highly involved in supporting industry sponsored, local and national civic and charitable organizations. We believe that by taking leadership roles and giving back to our communities, we help support the sustainability of our local economies and in turn help to support the longevity of our businesses.

Oil States does not contribute or donate cash or any of its resources to any political parties or political candidates.

Among the many organizations that have benefited from Oil States' support globally include:



**Texas Children's
Hospital®**



small steps nurturing center

U C R O S S



**American
Heart
Association®**

2020 Social Initiatives

Truckers Against Trafficking (TAT)

Truckers Against Trafficking (TAT) is a national organization dedicated to the awareness and minimization of human trafficking in the United States. There are several industry-specific program initiatives within the organization. Specifically, we align our employee efforts with their Energy Industry specific initiative entitled *Empower Freedom*.

Modern-day slavery, or human trafficking exists whenever people are bought and sold for forced labor or commercial sex. Around the world, it is estimated that there are over 40 million slaves today. Human trafficking has been reported in all 50 states, and the number of victims in the United States is estimated in the hundreds of thousands.

Field operations for oilfield services draws and retains large numbers of largely male workers in locales away from their homes and families. As such, they represent a large demographic which criminal elements hope to capitalize on for financial gain. This can lead to human trafficking of women and children. Making our employees aware of this trend can lead to a reduction of these activities through knowledge and active communication. *Empower Freedom* is intended to help specifically target this risk that exists in the oil and gas industry.

Empower Freedom for our employees is a dual initiative. We plan to make the training a mandatory part of our new hire orientation and also undergo an initiative to train our existing employee base.



Source: Truckers Against Trafficking website as of 3/9/2020

Reporting

The financial information included on the following slides is as of and for the period ended December 31, 2019. Such information has generally not been updated to reflect the effect of events occurring since that date, including the significant decline in commodity prices that occurred beginning in the middle of March 2020. The Company anticipates providing information regarding the impact of such events on its first quarter 2020 results and the anticipated impact of such events on its prospective results of operations, liquidity and financial position in connection with the release of earnings for such period.

2019 Financial Accomplishments

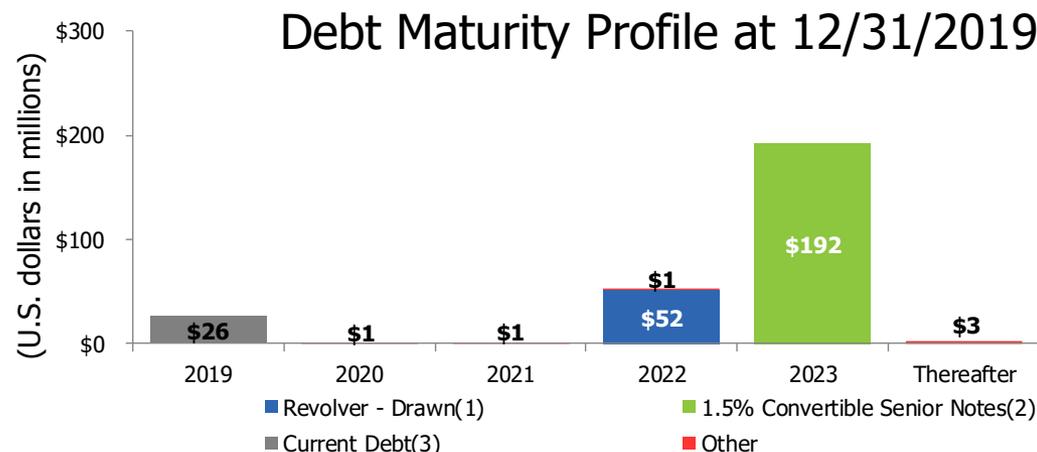
- Generated \$87 million of free cash flow (defined as cash flow from operations, less capital expenditures, plus proceeds from asset sales)
- Offshore/Manufactured Products book-to-bill ratio of 1.3x
- \$85 million of debt repayments in 2019; \$137 million since March 31, 2018 (post GEODynamics acquisition)
- \$8 million in principal amount of convertible senior notes repurchased in 2019 (at an average of 13% discount to the par value)

Exited 2019 with a strong balance sheet position

- Total debt to total capitalization of 16.9%
- Total senior secured debt to TTM consolidated EBITDA of 0.8x
- Total liquidity of \$140 million at December 31, 2019

**Oil States is focused
on sustained
stockholder value
creation**

Disciplined Financial Position and Free Cash Flow



Key Leverage Statistics

Total Debt / Total Capitalization	16.9%
Total Net Debt to TTM EBITDA	2.5x
<i>(maximum 3.75x)</i>	
Total Senior Secured Debt to TTM EBITDA	0.8x
<i>(maximum 2.25x)</i>	

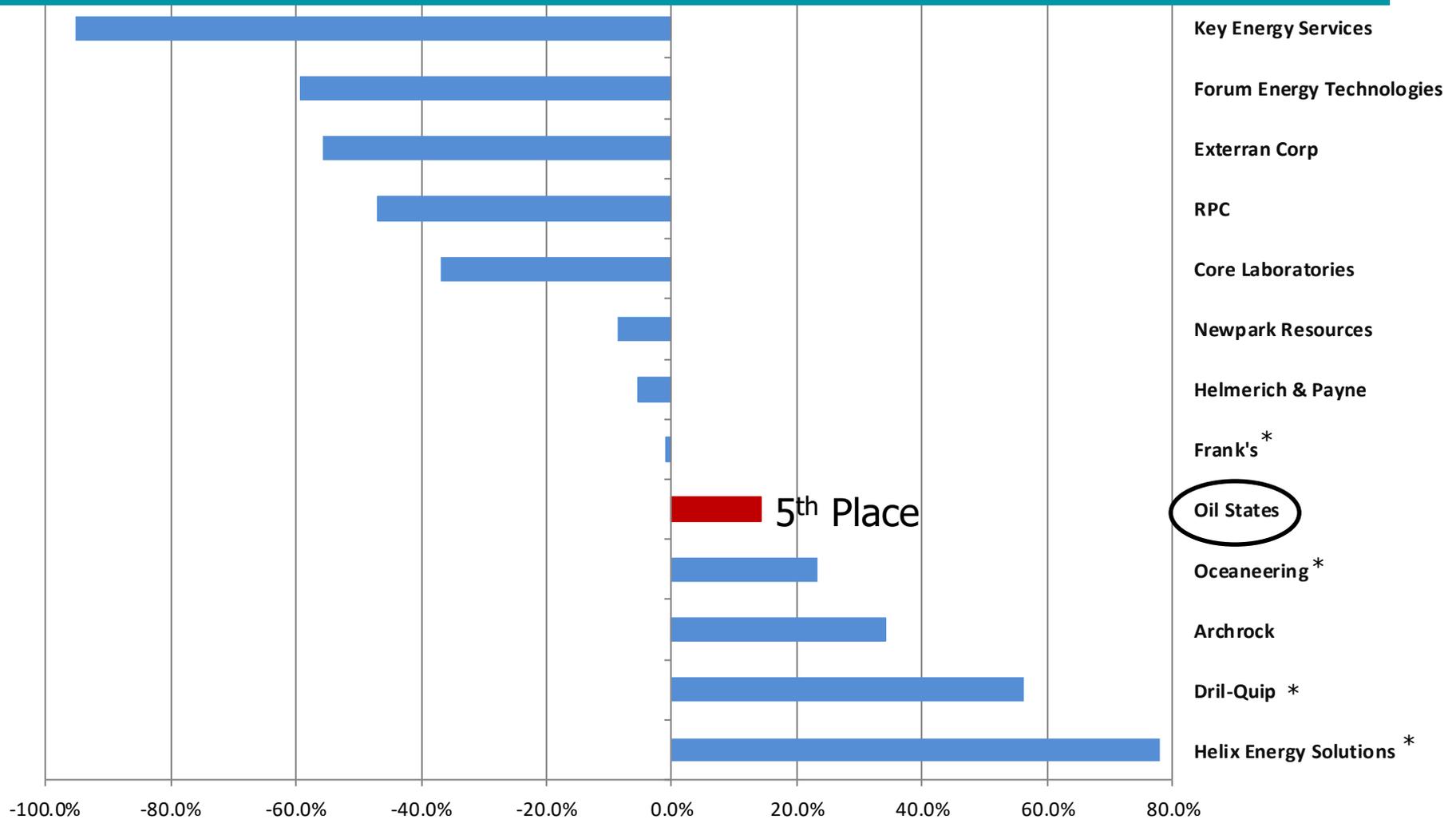
- Cash interest paid in 2019 was \$10 million (total 2019 net interest expense of \$18 million, inclusive of non-cash amortization of debt discount and deferred financing costs of \$8 million)
- **Estimated cash cost of debt approximately 3% for 2019**
- Long history of generating free cash flow through cycles (over \$530 million generated from 2014 - 2019); free cash flow generated in each and every year since peak 2014
- \$140 million of liquidity at December 31, 2019 (inclusive of \$8 million of cash)
- \$85 million of debt repayments in 2019
- \$8 million in principal amount of convertible senior notes repurchased in 2019 (at an average of 13% discount to the par value)
- 2019 capex investments totaled \$56 million; forecasted to decline in 2020

(1) Excludes \$1.4 million of unamortized debt issuance costs at 12/30/2019. Revolving Credit Facility matures on January 30, 2022.

(2) Convertible Senior Notes carrying value at 12/31/2019 was \$168 million and will accrete up to \$192 million principal amount at the maturity date of February 15, 2023.

(3) Includes \$25 million promissory note issued in connection with the GEODynamics (Downhole Technologies) acquisition. This note was scheduled to mature on July 12, 2019; however, the Company provided notice to the seller and has asserted an indemnification claim. Correspondingly, the maturity date of the note has been extended until the resolution of the claim.

Oil States and 2019 Proxy Peer Group Full Year 2019 Stock Performance



Source: Nasdaq IR Insight as of 12/31/2019. All share prices adjusted for dividends and splits. Superior was delisted from the NYSE on 9/26/19 and traded OTC until 12/26/19 when it had a 1-for-10 reverse stock split and resumed trading on the NYSE (has been excluded from graph). Key was delisted from the NYSE on 11/27/2019 and trades OTC. OIS increased 14.2%, while the peer group decreased an average of 9.8% in the same time period.

* Primarily offshore-oriented peers

Appendix

Non-GAAP EBITDA Reconciliation

Oil States International, Inc.

Non-GAAP Reconciliation

(USD in millions)

	For the Year Ending December 31,					Three Months Ending				Notes	
	2014 ⁽¹⁾	2015 ⁽²⁾	2016 ⁽³⁾	2017 ⁽⁴⁾	2018 ⁽⁵⁾	3/31/2019 ⁽⁶⁾	6/30/2019 ⁽⁷⁾	9/30/2019 ⁽⁸⁾	12/31/2019 ⁽⁹⁾		
Well Site Services											
Operating Income (Loss)	\$ 178	\$ (44)	\$ (108)	\$ (59)	\$ (17)	\$ (8)	\$ (3)	\$ (35)	\$ (9)	(1)	2014 results included \$11 million of transaction costs associated with the spin-off of Civeo
Other Income	3	1	1	1	3	1	1	1	1	(2)	2015 results included \$6.4 million of severance and downsizing charges
Impairment of Fixed Assets	-	-	-	-	-	-	-	34	-	(3)	2016 results included \$5.2 million of severance and downsizing charges
Depreciation and Amortization Expense	101	103	93	82	81	21	20	20	17	(4)	2017 results included \$2.0 million of severance and downsizing charges and \$1.4 million of transaction-related charges
Segment EBITDA	\$ 282	\$ 60	\$ (13)	\$ 24	\$ 67	\$ 13	\$ 18	\$ 20	\$ 9	(5)	2018 results included \$8.4 million of legal fees incurred for patent defense, \$3.3 million of transaction-related charges, \$3.0 million of reserves for prior years' FLSA claim settlements, and \$1.6 million of severance and downsizing charges
Downhole Technologies											
Operating Income (Loss)				\$ 27	\$ 27	\$ 4	\$ (1)	\$ 1	\$ (167)	(6)	1Q 2019 results included \$1.0 million of severance charges
Other Income (Expense)				(0)	(0)	(0)	0	(0)	6	(7)	2Q 2019 results included \$1.3 million of severance and downsizing charges
Impairment of Goodwill				-	-	-	-	-	165	(8)	3Q 2019 results included \$0.7 million of severance and downsizing charges and \$33.7 million of non-cash fixed asset impairment charge
Depreciation and Amortization Expense				19	19	5	5	5	-	(9)	4Q 2019 results included \$0.5 million of severance and downsizing charges and \$165 million of non-cash goodwill impairment charge
Segment EBITDA				\$ 45	\$ 45	\$ 9	\$ 4	\$ 6	\$ 3		
Offshore/Manufactured Products											
Operating Income	\$ 199	\$ 146	\$ 87	\$ 38	\$ 39	\$ 5	\$ 10	\$ 11	\$ 10		
Other Income (Expense)	1	0	(0)	0	0	0	0	0	1		
Depreciation and Amortization Expense	22	27	24	25	23	6	6	6	6		
Segment EBITDA	\$ 222	\$ 174	\$ 111	\$ 63	\$ 62	\$ 11	\$ 16	\$ 17	\$ 16		
Corporate											
Operating Loss	\$ (56)	\$ (47)	\$ (48)	\$ (53)	\$ (54)	\$ (12)	\$ (12)	\$ (12)	\$ (9)		
Other Income	\$ 0	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Depreciation and Amortization Expense	1	1	1	1	1	0	0	0	0		
Corporate EBITDA	\$ (55)	\$ (46)	\$ (47)	\$ (52)	\$ (54)	\$ (12)	\$ (11)	\$ (12)	\$ (9)		
Oil States International, Inc.											
Net Income (Loss)	\$ 127	\$ 28	\$ (46)	\$ (85)	\$ (19)	\$ (15)	\$ (10)	\$ (32)	\$ (176)		
Income Tax Provision (Benefit)	69	22	(27)	7	(3)	(0)	(0)	(6)	(2)		
Net Interest Expense	17	6	5	4	19	5	5	4	4		
Depreciation and Amortization Expense	125	131	119	108	124	32	32	31	29		
Impairment of Fixed Assets	-	-	-	-	-	-	-	34	-		
Impairment of Goodwill	-	-	-	-	-	-	-	-	165		
Loss on Extinguishment of Debt	100	-	-	-	-	-	-	-	-		
Consolidated EBITDA	\$ 438	\$ 188	\$ 50	\$ 35	\$ 121	\$ 21	\$ 26	\$ 31	\$ 20		

Non-GAAP EBITDA Reconciliation (*Continued*)

The terms EBITDA and Segment EBITDA consist of operating income (loss) plus depreciation and amortization expense, other income (loss), and adjustments for certain other items such as non-cash asset impairment charges. EBITDA and Segment EBITDA are not measures of financial performance under generally accepted accounting principles and should not be considered in isolation from or as a substitute for operating income (loss) or cash flow measures prepared in accordance with generally accepted accounting principles or as a measure of profitability or liquidity. The Company has included EBITDA and Segment EBITDA as a supplemental disclosure because its management believes that EBITDA and Segment EBITDA provide useful information regarding its ability to service debt and to fund capital expenditures and provides investors a helpful measure for comparing its operating performance with the performance of other companies that have different financing and capital structures or tax rates. The Company uses EBITDA and Segment EBITDA to compare and to monitor the performance of its business segments to other comparable public companies and as a benchmark for the award of incentive compensation under its annual incentive compensation plan. The tables above set forth reconciliations of EBITDA and Segment EBITDA to operating income (loss), which is the most directly comparable measure of financial performance calculated under generally accepted accounting principles.

The term Consolidated EBITDA consists of net loss plus net interest expense, taxes, depreciation and amortization expense, and adjustments for certain other items such as non-cash asset impairment charges. Consolidated EBITDA does not give effect to cash used for debt service requirements, reinvestment or other discretionary uses and is not a measure of financial performance under generally accepted accounting principles. Accordingly, it should not be considered in isolation from or as a substitute for net loss or cash flow measures prepared in accordance with generally accepted accounting principles or as a measure of profitability or liquidity. The Company has included Consolidated EBITDA as a supplemental disclosure because its management believes that Consolidated EBITDA provides useful information regarding its ability to service debt and to fund capital expenditures and provides investors a helpful measure for comparing its operating performance with the performance of other companies that have different financing and capital structures or tax rates. The Company uses Consolidated EBITDA to compare and to monitor the performance of the Company and its business segments to other comparable public companies and as a benchmark for the award of incentive compensation under its annual incentive compensation plan. The table above sets forth a reconciliation of Consolidated EBITDA to net loss, which is the most directly comparable measure of financial performance calculated under generally accepted accounting principles.

