



June 25, 2021

2021 Sustainability Report

Committed to Being a Good Corporate Citizen

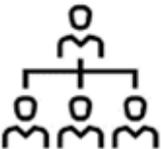


Forward-looking Statements

This presentation and other statements we make contain certain “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. Actual results could differ materially from those projected in the forward-looking statements as a result of a number of important factors, including incorrect or changed assumptions, 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, the actions of the Organization of Petroleum Exporting Countries (“OPEC”) and other producing nations with respect to crude oil production levels and pricing, the impact of environmental matters, including executive actions and regulatory efforts to adopt environmental or climate change regulations that may result in increased operating costs or reduced oil and natural gas production or demand globally, our ability to access and the cost of capital in the bank and capital markets, our ability to develop new competitive technologies and products, 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, 2020, Periodic Reports on Form 8-K and Quarterly Reports on Form 10-Q. The factors listed above 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 results or 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. 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 and expressly disclaims any duty to update those statements or to publicly announce the results of any revisions to any of those statements to reflect future events or developments.



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Oil States Overview

Our Commitment to Sustainability



Cindy B. Taylor
President and Chief Executive Officer

“As a technology-focused, energy services company, Oil States is advancing the future of energy from traditional sources, while enabling pathways to a lower-carbon, multisource energy mix to meet global demand.

We are proud of our existing low-carbon footprint present across our global operations. We will continue to strive for improvement in the health and safety of our employees, to further our sustainability initiatives, to avoid any negative impacts to the environment, and to support the communities in which we work and live.”

Technology-Focused, Energy Services Company

Oil States International, Inc. is a global provider of manufactured products and services to customers in the oil and natural gas, industrial and military sectors. The Company's manufactured products include highly engineered capital equipment and consumable products. 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, offshore drilling rigs and vessels and other military, industrial and land applications.

Downhole Technologies

Researcher, developer and manufacturer of highly engineered perforation systems and downhole tools primarily used in completion applications.

Well Site Services

Provides broad range of equipment and services that are used to establish and maintain the flow of oil and natural gas from a well throughout its life cycle.

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 products and services to the world's major, national and independent oil and natural gas companies, as well as industrial and military and other non-oilfield customers.

Employees

Oil States has approximately 2,300 full-time employees in its workforce today providing services and technology to enhance and service our customers' operations globally.

Stockholders

The Company's loyal investors, some of whom have owned shares since our initial public offering 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.



Global Footprint with Strong Customer Base



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

Our products and services are provided to a strong 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 and diversification.

Company Business Model and Strategy

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

- Our commitment to maintaining a leadership role in Environmental, Social and Governance issues
- Goals 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
- Opportunity to continue to deploy capital for organic growth or strategic acquisitions
- Focus on R&D and new product development
- Quality customer base
- Highly experienced management team to capitalize on opportunities to strengthen Oil States for the long-term

Workforce Investment

Petroleum Equipment & Services Association's ("PESA") Environmental, Social and Governance ("ESG") Leadership Development Program, the first of its kind in the oilfield services and equipment sector, presented ESG best practices and practical tips for the current environment to more than 20 companies and 35 participants.

Oil States had 5 graduates participate in the Knowledge Sharing Program:

- Michael Bradshaw, HSE Director
- Gary Childress, VP – QHS&E
- Kesley Price, Market Analyst & Communication Specialist
- Melissa Stevenson, Senior Corporate Administrator
- Myk Thornton, Region HSE Manager



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.



Governance

Governance

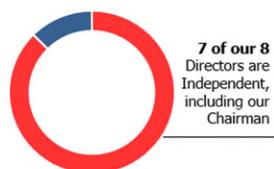
Corporate Governance

Oil States has 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:

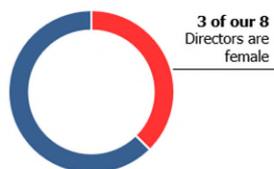
Board and Governance Information

Size of Board	8	Board Risk Assessment Oversight	Yes
Number of Independent Directors	7	Code of Conduct for Directors, Officers and Employees	Yes
Board Meetings Held in 2020	6	Incentive Compensation Clawback Policy	Yes
Separate Chair and CEO	Yes	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

Director Independence



Gender Diversity



Director Skills and Experience



Our Directors bring leadership skills and experience in areas relevant to Oil States

Director Tenure



Average Director Tenure: 5.7

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



Christopher T. Seaver
Director

Former Chairman and Chief Executive Officer, Hydril Company



Cindy B. Taylor
Director

President and Chief Executive Officer of Oil States



Hallie A. Vanderhider
Director

Managing Director, SFC Energy Partners



E. Joseph Wright
Director

Former Executive Vice President and Chief Operating Officer, Concho Resources, Inc.



Denise Castillo-Rhodes
Director

Chief Financial Officer of Texas Medical Center

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. The Nominating & Corporate Governance Committee oversees sustainability on an ongoing basis and reviews environmental, health and safety and social matters on behalf of the Board of Directors who is updated regularly. Each committee operates under a written charter as amended and restated by the Board of Directors. The Nominating & Corporate Governance Committee Charter formally incorporates oversight of ESG matters as a stated responsibility. 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
Denise Castillo-Rhodes 	Member		
Lawrence R. Dickerson		Chair	
Darrell E. Hollek	Member		Chair
Robert L. Potter, Chairman		Member	Member
Christopher T. Seaver 	Member		
Hallie A. Vanderhider 	Chair		
E. Joseph Wright		Member	Member

 Financial Expert

Governance

Board of Directors Oversight of Enterprise Risk

Risk oversight is a responsibility of the Board of Directors. Our 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.

The Board of Directors has delegated responsibility for overseeing certain enterprise risks to its standing committees. The Audit Committee oversees the monitoring and assessment of risks related to financial reporting and related compliance matters. The Nominating & Corporate Governance Committee is responsible for overseeing risks related to compliance, business ethics, conflicts of interest, and environmental, social and governance ("ESG"). The Compensation Committee is responsible for overseeing the review and assessment of the Company's compensation system to ensure correlation of executive pay and performance objectives, and to maintain alignment of interests between executive management and the Company's stockholders.



Stockholder Rights and Engagement

To support stockholder rights and ongoing engagement with our investor community, we have provided additional disclosures within this Sustainability Report.

In addition to our Annual Meeting of Stockholders, 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 to our employees.

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 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.

Political Advocacy

- Oil States Code of Business Conduct and Ethics prohibits the use of Company funds, assets or services used for political contributions.
 - Oil States paid \$0 in political contributions between January 1, 2020 and December 31, 2020.
 - Oil States paid \$0 in Political Action Committee Contributions (PAC) between January 1, 2020 and December 31, 2020.

Ethics Hotline Program

We are committed to enforcing 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 our Legal Department with appropriate action taken. We do not allow retaliation against anyone who in good faith seeks advice, raises a concern or reports any actual or suspected misconduct.



IT Governance

The Company follows the NIST Cyber Security Framework guidelines to manage information and security risks to meet industry standards and customer expectations. This includes, and is complemented by, audit and compliance IT General Controls, through logical access and change management policies and procedures. Continuous monitoring tools and automated response systems are in place for known risk activities, as well as written information security policies and incident response plans. Oil States is not currently externally audited or certified by top information security standards.



Communications & Awareness

Senior IT leadership briefs the Board of Directors on information security related matters on a semi-annual basis, and additionally as needed. Workforce Awareness & Training is managed through training content (tailored to current trending topics, by audience) and enterprise-wide communications.



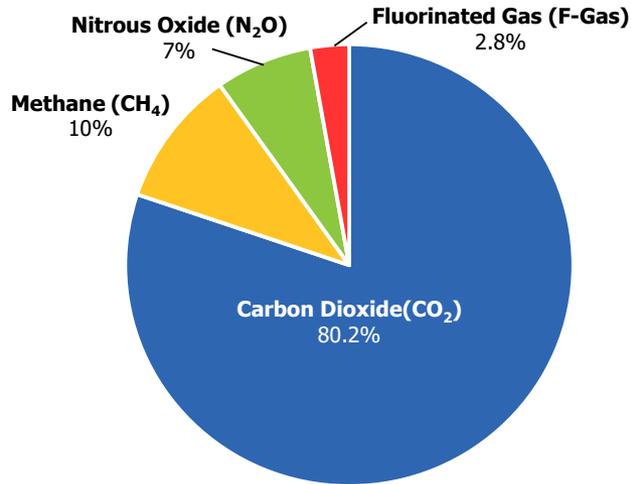
Effectiveness

To Oil States' knowledge, the Company has not experienced a material security breach in the last three years and therefore net expenses incurred from information security breaches, breach penalties and settlements over the last three years, relative to total revenue, is insignificant. Externally hosted penetration tests are conducted each year to confirm the effectiveness of established security controls.

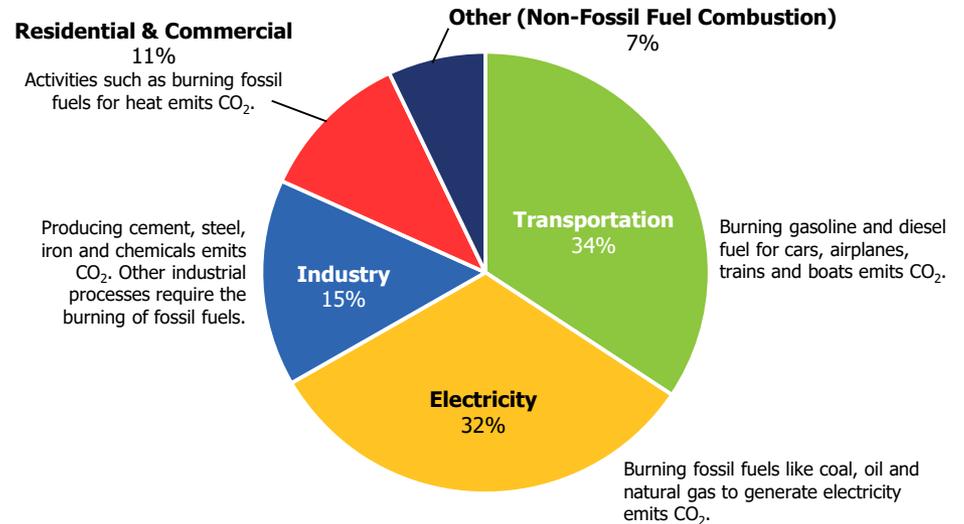
Environmental

Greenhouse Gases (GHG) Defined

What Are the Main Greenhouse Gases?



U.S. Carbon Dioxide (CO₂) Emissions, By Source



GHG Applicable to Oil States

Oil States: Areas of Focus	Source Examples
Energy Usage	Electric, Natural Gas Usage
Emissions (Air, Soil and Water)	Transportation, Painting, Welding, Boilers, Material Handling
Other:	
• Water Usage	Cleaning, Pressure Testing, Surface Water
• Waste Management	Process Waste, Operating Waste
• Spill Control	Tanks, Containers, Transportation, Chemical Storage

GHG Emissions and Initiatives

Oil States 2020 Greenhouse Gas Emissions

	Metric Tons CO ₂ (tCO ₂ e)
Scope 1	7,894
Scope 2	45,865
Total	53,759

Scopes 1 & 2:

- Scope 1 covers direct emissions from owned or controlled sources.
- Scope 2 covers indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting company.



The Company's 3-year goal is a 10% reduction of all GHG emissions.

Below are additional improvement initiatives being implemented to reduce overall GHG emissions:

- Co-locate Company facilities and common processes where feasible to minimize GHG impacts
- Improve operational efficiency by streamlining the footprint of existing processes to reduce emissions
- Implement alternative energy systems (e.g., solar, wind, etc.) in facilities where applicable
- Evaluate lighting systems for upgrade improvement opportunities
- Identify low impact energy providers where geographically available
- Consider adding onboard system for Company trucks which ties into integral vehicle systems to reduce vehicle idling time on work locations
- Evaluate administrative options for reducing vehicle idling time such as creating temperature min/max for idling, utilization of cooling/warming tents and trailers, etc.
- Purchase alternative fueled vehicles to reduce carbon-based emissions and improved technology offerings as fleet replacements occur

Energy and Natural Resource Consumption

Oil States 2020 Purchased Natural Gas, Electricity and Water

2020 Purchased Utility Data	Totals
Total Natural Gas (MCF)	621,490
Total Electrical Power (MWh)	36,498
Total Water Used (gallons)	7,801,487



Information represents utility usage at Oil States Company-owned and leased facilities:

- The information in the above chart represents purchased natural gas, electricity from the power grid, and water from utility providers
- Total consumption of natural gas and electrical power consumed are converted to tCO₂e and are represented within Scope 2 GHG emissions on the previous slide
- Total water used indicates water purchased by each division at their facility locations and used in processes to include onsite domestic usage, vehicle/equipment washing, hydrostatic testing, makeup water in manufacturing processes, cooling, cutting, machining, and other common industrial process water uses
- Information does not include leasing of commercial office space where utility costs are included in the cost of the lease and not separately metered

2020 Fleet Trends

Driving to and from customer well site locations to provide field services for operators worldwide constitutes a large portion of the Company's scope/emissions.

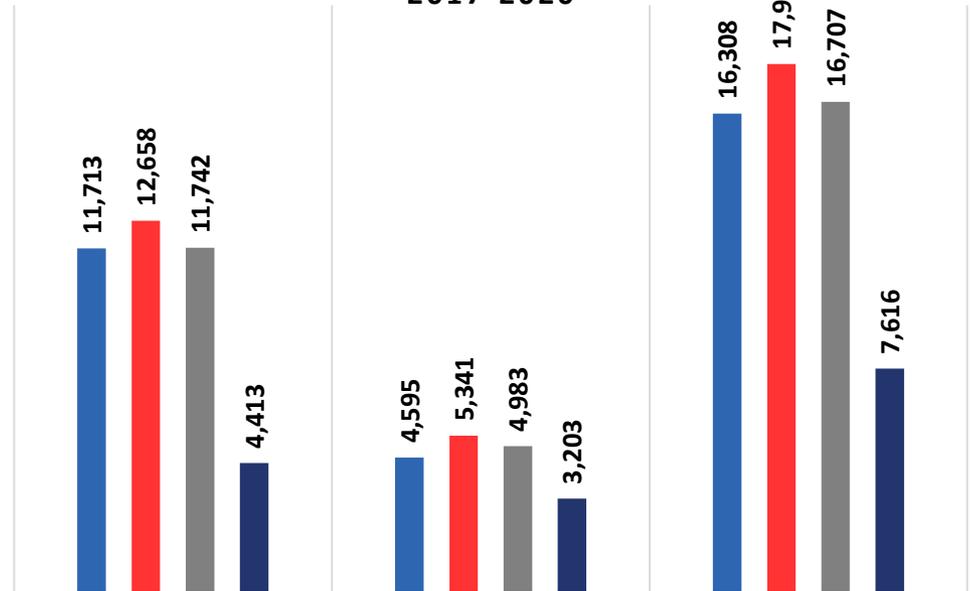
In 2020, Oil States recorded 7,616 Metric Tons of CO₂ equivalent (tCO₂e) emissions produced by our fleet, a 54% reduction from 2019.

In 2020, Oil States reduced our GHG emissions and fossil fuel consumption as follows:

- Significant reduction of over 10,700,000 miles since 2019
- Reduced vehicle idling, by decreasing our idling GHG emissions, which resulted in a **49%** decrease from 2019
- Reduced the indirect operation of light-duty Company vehicles
- We eliminated approximately **20%** of our vehicle fleet
- 100% of light and heavy-duty fleet vehicles utilize gasoline or diesel as their energy source



**OIL STATES FLEET GHG EMISSIONS*
2017-2020**



Light-Duty Vehicle Heavy-Duty Vehicle Total Combined

* tCO₂e

■ 2017 ■ 2018 ■ 2019 ■ 2020

Light Duty Vehicle - A Company vehicle with a gross vehicle weight rating < = 10,001 lbs.

Heavy Duty Vehicle - A Company vehicle with a gross vehicle weight rating > 10,001 lbs.

Total Combined - Combination of Light-Duty Vehicles and Heavy-Duty Vehicles GHG emissions

54% reduction in Total Combined tCO₂e fleet emissions in 2020
62% reduction in Light-Duty vehicle tCO₂e fleet emissions in 2020

Environmental Efforts



Reducing the Environmental Impact of Our Motor Fleet and Traveling

Our vehicle policies focus on improving vehicle fuel economy by requiring Company vehicles to be equipped with telemetry systems. Our vehicle telemetry system monitors driving behaviors (such as speeding, rapid acceleration, and hard braking). Driving behavior is then scored and delivered across the organization, promoting drivers to practice eco-driving techniques. Focusing on eco-driving techniques requires drivers to follow our journey management procedures by planning their journey to anticipate traffic conditions, accelerate conservatively, brake early and steadily, monitor weather conditions, and complete vehicle inspections.

Vehicle Maintenance and Replacement

Our telematic software also collects data from vehicle engine control modules by capturing preventative maintenance compliance, engine diagnostics codes, and tire pressures (if available). The real-time tracking of engine diagnostics codes, miles driven, fuel consumption, and maintenance intervals are integrated directly with our fleet management software. This data sharing enables our fleet department to efficiently manage vehicle repairs and ensure maintenance is completed according to OEM specifications.

When replacing vehicles, we review the vehicle specifications required for the work to be completed and consider which vehicles provide the lowest carbon footprint and state of the art safety features. Our ultimate goal is to minimize vehicle emissions, save on costs and improve safety.

Corporate Commitment – Environmental Initiatives

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.

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

- Oil States Environmental, Health, Safety, Energy, and [Climate Policy Commitment Statement](#)
- Organization management systems are compatible with ISO systems for Environmental and Energy [i.e., ISO 45001 (Safety Management Systems) and ISO 14001 (Environmental Management Systems)];
- Expectations for sub-contractors and suppliers to meet similar requirements within their respective organizations;
- Disclosure of energy/water consumption, carbon footprint, waste generation and significant spills.
- Continuously improving our practices employed to reduce Company and customer environmental impacts.



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/grit are reused, 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 volatility 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 are 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. There are some vapor degreaser units which 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 strip 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

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. 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 the 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.

Recycling

The Company participates in office recycling programs globally, including aluminum, plastic, batteries and printer cartridges. Industrial recycling of all metal waste, waste oil and machine coolant is a major part of our ongoing waste reduction efforts.



2020 Waste Generation and Environmental Spills



Waste Generation

- 5.94 Tons of hazardous waste (100% of hazardous waste was incinerated)
- 4,045 Tons of non-hazardous waste (71% recycled; 29% landfilled)
- Sole source vendor for the majority of the company to increase visibility and leveraged pricing
- Recycling & Reuse Programs (e.g., Absortech for Oily Rags)
- Potential process improvements:
 - Bulk purchase of materials reduces smaller container waste & management
 - Work with waste vendor to increase recycling and reduce landfilled waste

Environmental Spills

- 682 Total Gallons (88% Water / 12% Hydrocarbons)
- 93% occurred inside secondary containment and 7% to surface with minimal impact to localized area: 100% Recovery
- No environmental spills occurred which were deemed significant or considered reportable by local, state, or federal authority.
- On customer locations, equipment may be designed with drip/catch pans and/or staged on main and/or secondary containment
- Some facilities have closed-loop systems to prevent releases to the environment
- Local environmental compliance plans such as SWP3/SPCC provide guidelines and protocol for spill prevention and response
- Inventory management and limited purchasing reduces the overall amounts of materials stored at facilities



Environmental Efforts

Our Offshore/Manufactured Products segment utilizes the U.S. Environmental Protection Agency's Lean and Environment Toolkit in its manufacturing processes. 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 to reduce fuel usage and maintenance costs.

Renewable Energy - Offshore Wind

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.

Deepsea Mineral Gathering Opportunities

Oil States applies over 30 years' experience in riser systems for oil and gas applications to a new market segment. The technology unlocks new resources required to meet future global alternative energy demand. The system improves human safety on the vessel with automated, hands-free deployment and demonstrates our commitment to ESG by advancing the future of renewable and clean tech energy investments.



Health and Safety

Unceasing and Ever-Present Safety Focus

The health and safety of our employees, contractors, business partners, visitors and the communities where we work is a cornerstone of our culture, "Safety Focus from the Top." Specifically, we are committed to the following:

- We establish global targets in an effort to promote HSE improvement and monitor our performance through real-time reporting;
- Employee participation in HSE initiatives 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 health, safety and environment ("HSE") commitment to employees, contractors, vendors, suppliers and customers. We solicit input to improve our programs and employee participation is a vital element in our success. We monitor global compliance with our internal policies and procedures, internationally recognized/certified management systems and all applicable national, state, local and international laws and regulations.

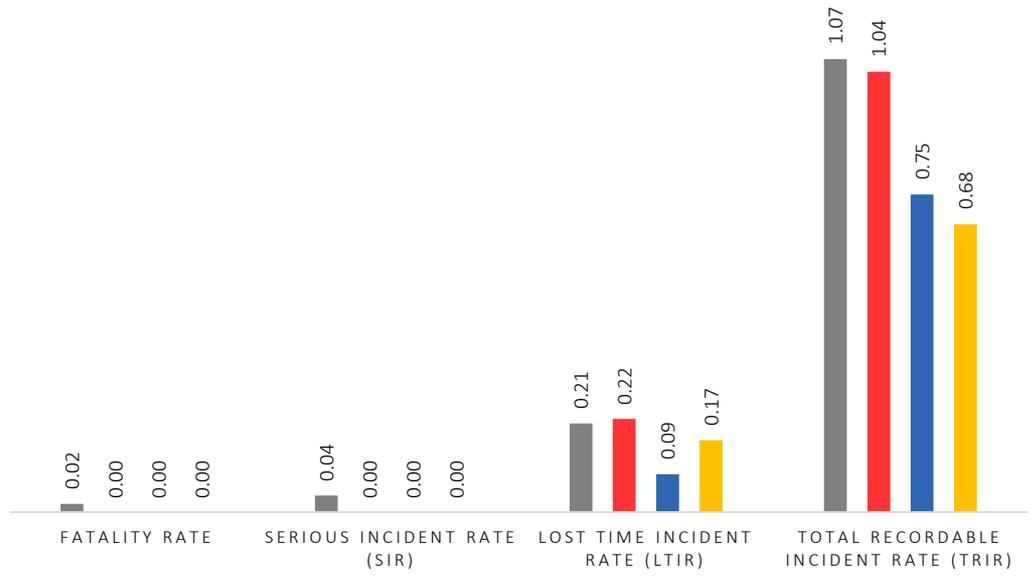
Executive Commitment

- Oil States sets a culture of safety – "Safety Focus from the Top"
- Divisional Management receive real-time reporting at the time of any incident
- Executive management and operations personnel review incidents and loss trends on a weekly basis
- Updated safety results are provided no less than monthly to the Board of Directors
- A portion of annual incentive compensation is tied to safety metrics for divisional and operational teams

Sustained QHSE Performance Across All Business Units

OIL STATES INCIDENT RATES 2018-2021

■ 2018 ■ 2019 ■ 2020 ■ 2021 YTD



In 2020, Oil States recorded one of its best safety years with a substantial decrease in incident counts and rates. This is a major accomplishment by all Oil States employees.

Oil States is committed to safety of all employees and has continued to not only decrease incident occurrence but has focused on the prevention of serious incidents and fatalities.

Oil States sets annual goals to continue to drive these rates down and ensure the safety of each employee.

Oil States directly oversees and manages contractors as utilized. As such, all injuries and illnesses are captured and recorded as per federal law.

Fatality- Death from a work-related incident.

Serious Incident- Resulting in hospitalization, amputation, or sight loss.

Lost Time Incident- Resulting in the employee being absent from the workplace.

Recordable Incident- Resulting in medical treatment beyond first aid or restriction.

From 2018 to 2021 YTD, there was an 83% reduction in lost time incidents, with a 19% reduction in lost time incident rate.

From 2018 to 2021 YTD, there was an 87% reduction in recordable incidents, with an 36% reduction in total recordable incident rate.



Sustained QHSE Performance Across All Business Units

Oil States celebrates the significant milestones in reducing incidents and incident severity in our operations.

The facilities below have accomplished zero recordable incidents since 2016 and in 2020.

Zero Recordable Incidents (Past 4 Years)

Alvin, TX
Arlington, TX (Injection Mold)
Arlington, TX (TX Mold)
Broussard, LA
Kilgore, TX (Ops)
Kilgore, TX (Mfg)
Kincardineshire, SCT
Midland, TX (TT)
Millsap, TX
Oklahoma City, OK (Mfg)
Orange Grove, TX
Perryton, TX
Rayong, TH

Zero Recordable Incidents (2020)

Alice, TX
Alvin, TX
Arlington, TX (Build Up)
Arlington, TX (EA)
Arlington, TX (Injection Mold)
Arlington, TX (Special Products)
Arlington, TX (TX Mold)
Berthoud, CO
Broussard, LA
Buckhannon, WV
Canonsburg, PA
Ellisville, MS
Houma, LA
Houston, TX (Hobby)
Houston, TX (MMC)
Houston, TX (Acute)
Kilgore, TX (Ops)
Kilgore, TX (Mfg)
Kincardineshire, SCT
Lampasas, TX (Custom Mold)
Macaе, RJ
Midland, TX (TT)
Millsap, TX
Neuquen, AR
New Iberia, LA
Oklahoma City, OK (Ops)
Oklahoma City, OK (Mfg)
Orange Grove, TX
Perryton, TX
Rayong, TH
Red Deer, AB
Rock Springs, WY
Taloja Maharashtra
Tulsa, OK
Tyler, TX
West Lothian, SCT

Sustained QHSE Performance Across All Business Units

Oil States celebrates the significant milestones in reducing incidents and incident severity in our operations.

The facilities below have accomplished zero lost time incidents since 2016 and in 2020.

Zero Lost Time Incidents (Past 4 Years)

Alvin, TX	Kincardineshire, SCT
Arlington, TX (Aerospace)	Macaes, RJ
Arlington, TX (Build Up)	Midland, TX (TT)
Arlington, TX (EA)	Millsap, TX
Arlington, TX (ETC)	Monahans, TX
Arlington, TX (Injection Mold)	Oklahoma City, OK (Ops)
Arlington, TX (Special Products)	Oklahoma City, OK (FFS)
Arlington, TX (TX Mold)	Oklahoma City, OK (Mfg)
Artesia, NM	Orange Grove, TX
Berthoud, CO	Perryton, TX
Broussard, LA	Pleasanton, TX
Houma, LA (Ops)	Rayong, TH
Houma, LA (Mfg)	Red Deer, AB
Houston, TX (Hobby)	Taloja Maharashtra
Houston, TX (MMC)	Tulsa, OK
Houston, TX (Acute)	Tyler, TX
Kilgore, TX (Ops)	West Lothian, SCT
Kilgore, TX (Mfg)	

Zero Lost Time Incidents (2020)

Alvin, TX	Macaes, RJ
Arlington, TX (Aerospace)	Midland, TX
Arlington, TX (Build Up)	Midland, TX (TT)
Arlington, TX (EA)	Millsap, TX
Arlington, TX (ETC)	Monahans, TX
Arlington, TX (Injection Mold)	Neuquen, AR
Arlington, TX (Special Products)	New Iberia, LA
Arlington, TX (TX Mold)	Oklahoma City, OK (Ops)
Artesia, NM	Oklahoma City, OK (FFS)
Berthoud, CO	Oklahoma City, OK (Mfg)
Broussard, LA	Orange Grove, TX
Buckhannon, WV	Perryton, TX
Canonsburg, PA	Pleasanton, TX
Casper, WY	Rayong, TH
Ellisville, MS	Red Deer, AB
Houma, LA (OPS)	Renton, WA
Houma, LA (Mfg)	Rock Springs, WY
Houston, TX (Hobby)	Singapore, SG
Houston, TX (MMC)	Taloja Maharashtra
Houston, TX (Acute)	Tulsa, OK
Kilgore, TX (Ops)	Tyler, TX
Kilgore, TX (Mfg)	Watsontown, PA
Kincardineshire, SCT	West Lothian, SCT
Lampasas, TX (Custom Mold)	

2020 Response to COVID-19

Overview

The health and safety of Oil States employees, along with our families, communities, customers, and the industry, is our highest priority. We have closely followed guidance from health authorities and medical professionals to protect employees' health and safety across our organization, communities, and customer worksites. When the COVID-19 pandemic began, Oil States established Pandemic Response Teams, producing pandemic response procedures to guide our response to implementing best practices for preventing the spread of COVID-19. Pandemic Response Teams continuously monitor guidance to adapt our efforts and responses when determined necessary. If an employee becomes ill or had direct or indirect contact with someone with COVID-19 or ones displaying symptoms, Pandemic Response Team members immediately implement isolation, contact-tracing, and sanitization protocols, in line with guidance from health officials and industry best practices. To ensure our facilities continue to be operational for manufacturing products and providing services to customers, our facilities have adjusted operations to protect employees' and visitors' safety and well-being.

Education

A well-trained workforce has the knowledge, tools, and skills to perform in any environment. To ensure our employees know how to approach the battle with COVID-19, we have taken the following steps to educate our workforce. We have reinforced hygiene and exposure guidelines with our employees, providing training and company communications on health agency guidelines and the Oil States Pandemic Management procedures. We are covering topics such as, but not limited to, sanitization and cleaning practices, personal hygiene, proper use of face coverings, and social distancing. We have increased computer-based training courses in our Learning Management System, reducing the requirement of face-to-face instruction in a classroom setting.

CVID-19

Response to COVID-19

Employee Schedules and Workplace Accommodations

Split shifts have been established to avoid shift-to-shift contact when possible. We minimized personnel at facilities by offering equipment to employees who can work from home, staggered break and lunchtimes, reduced the capacity of breakrooms and conference rooms, and promote remote meetings using webinars and conference calls. The intervals for cleaning and sanitization routines have been increased and enhanced, focusing on high-touch surfaces in communal areas and creating additional hand sanitation stations across facilities to promote our employees' well-being. Oil States' facilities increased the control measures restricting visitors at our facilities, controlling entry points, and minimizing face-to-face meetings with vendors.

Simultaneous Operations (SIMOPS)

Working daily at numerous customer sites offers challenges as exposures to COVID-19 can increase our employees working in close contact with customers and third-party contractor personnel. To ensure our employees are protected, we have specific processes to ensure our employees stay safe in the world of COVID-19; we work closely with customers to align pandemic response processes and procedures to protect everyone on site. Oil States monitors employee health by requiring a daily or event health check-in via our company provided employee mobile application (iScout). Before reporting to work or if any health issue occurs throughout the day, employees will complete a medical questionnaire disclosing if they have been in contact with an individual displaying symptoms, tested positive, or if they have symptoms or tested positive for COVID-19. This mobile application provides instantaneous communication of potential COVID-19 cases, increasing efficiencies with case management, and preventing the spread of COVID-19. When a possible COVID-19 case is reported into the iScout application, it provides immediate instructions to contain the problem and automatically notify the Pandemic Response Team for proper real-time management. On customer worksites where a high risk of a COVID-19 outbreak exists or where there is an inability to socially distance, employees are quarantined and tested for COVID-19 before reporting to duty. Since the pandemic, we averaged 300-400 Quarantine days per quarter to protect our employees, customers, and other industry service companies on worksites.

Travel

Our business model requires our essential workers to travel on company business. To reduce the risks while traveling, we have adopted the following initiatives. We suspended most international travel following the COVID-19 outbreak. Domestic travel is permitted and conducted on an as-necessary basis. When traveling in company vehicles, employees are encouraged to ride alone, if possible. Employees are required to wear face coverings if they are riding in the same vehicle. Vehicles are equipped with cleaning supplies and are required to be cleaned and disinfected after each use.

Continued Response to COVID-19



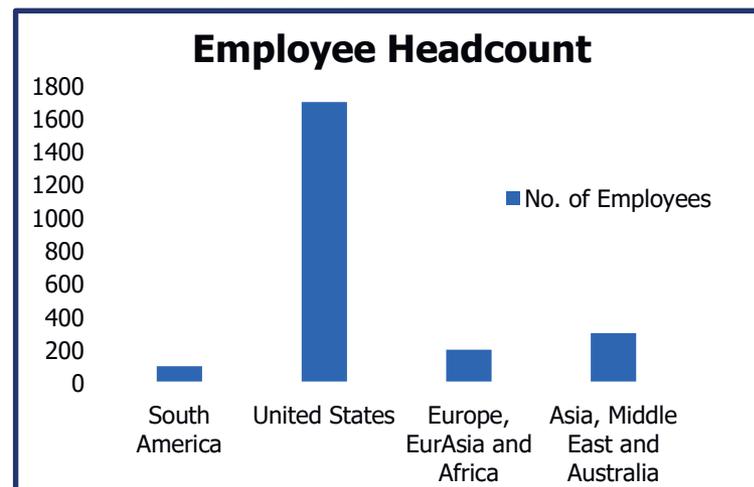
Oil States continues to provide support to our communities during the pandemic as we have before the pandemic. For example, due to the drop in blood donors' availability because of the pandemic, Oil States worksite sponsored blood drives have increased, and our employees help meet this critical community need. Oil States has also donated personal protective equipment to numerous groups, including local hospitals, nurses, clinics, police departments, and response teams.

Social

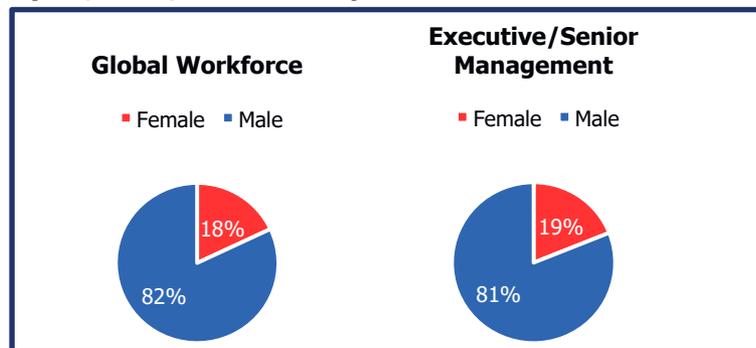
Our Global Workforce

We recognize that our employees are critical to our long-term success. Our operations are global and therefore demand a diverse workforce, which we believe provides us with a competitive advantage and allows us to better understand and communicate with our diverse set of constituents. Our strong focus on innovation necessitates an equally strong focus on technical skills and associated training programs, which we believe creates high performing teams that can arrive at better solutions to problems. We strive to cultivate a culture and work environment that enables us to attract, train, promote, and retain a diverse group of skilled individuals who collectively enable us to safely provide quality, innovative solutions to our customers while remaining considerate of the environment and of our communities.

We strive to align our national and cultural diversity with our global operations. For example, 74% of our full-time employee base was in the United States where we generated 73% of our revenues in 2020. We have and continue to remain focused on improving diversity balance across our field and manufacturing operations, technical, business and management roles. As of December 31, 2020, women made up approximately 18% of our global workforce. Additionally, 19% of our executive and senior management roles in 2020 were held by women, including our Chief Executive Officer and President who has served in this role and as a member of our Board since 2007.



As of May 17, 2021, women comprised 38% of our Board of Directors.



	December 31, 2020 All U.S. Employees ⁽¹⁾
White	71%
Hispanic / Latino	16%
Black	6%
Asian	2%
American Indian or Alaska Native	2%
Not provided	1%
Multiracial	1%
Native Hawaiian / Other Pacific Islander	0%



Source: Company data for year ended 12/31/2020
⁽¹⁾ Includes U.S. employee population only

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 employment below 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, color, gender expression or identity, pregnancy, marital status, genetic information, ancestry, medical condition, 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.

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
- Life Assistance Plan (LAP)
- 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 valued employees, but we also reward superior work with very competitive salaries and, in certain positions, the opportunity to earn supplemental annual incentives. Oil States plans, designs and administers competitive compensation programs based upon prevailing competitive market practices. Salaries are reviewed annually with increases based on market trends, individual employee performance and the external market value of the position.

Every employee plays a critical role in helping achieve the ongoing success and competitiveness of Oil States. Each employee's contributions are key to meeting the challenge of building a strong and successful company. The Company's compensation pay programs also provide certain positions an annual incentive to achieve specific performance objectives, thereby ensuring 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 practices are key to the Company's success. Career development is an investment in the future of our employees which will benefit the Company and the individual. We offer a wide range of training and 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 development plan. These 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 and 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.

Oil States employees completed over
34,500 hours

of training and development in 2020, including areas of Leadership, Workplace Diversity, Company Governance, Safety & Health, Environmental, Transportation Safety, Quality, Information Security, Customer Training and Ethics & Code of Conduct



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:



U C R O S S



2021 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 predominantly 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. In 2021, we plan to make the training a mandatory part of our Commercial Driver new hire orientation and undergo an initiative to train our existing Commercial Drivers.

Truckers Against Trafficking:

1,014,367

REGISTERED AS TAT TRAINED

2,692

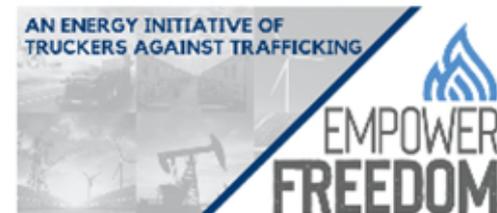
Calls made to the National Hotline by Truckers

708

Likely cases generated

1,296

Victims identified



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.

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.

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.



Reporting

2020 Financial Accomplishments

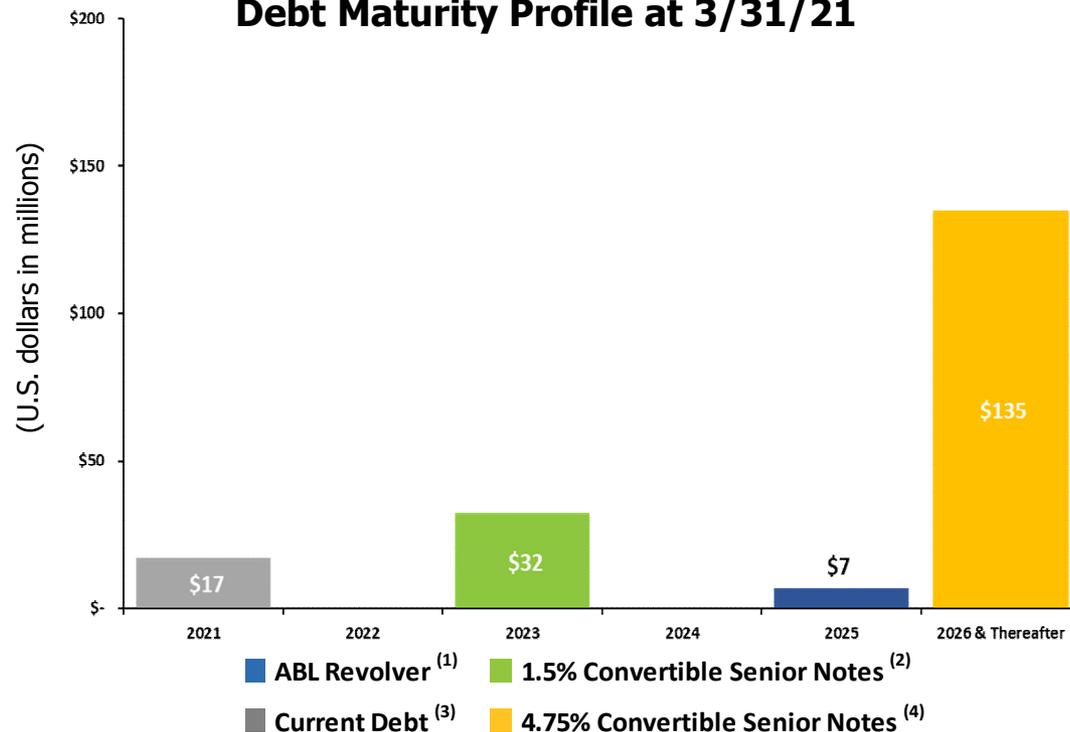
- Generated \$130 million of free cash flow (defined as cash flow from operations, less capital expenditures, plus proceeds from asset sales)
- Reduced total net debt by \$128 million in 2020
 - \$41 million reduction of revolver and other debt
 - \$35 million in principal amount of convertible senior notes purchased in open market transaction (at an average of 42% discount to the par value)
 - Cash on-hand increased \$64 million year-over-year
- Total net debt to capitalization of 13% as of December 31, 2020
- Offshore/Manufactured Products segment backlog totaled \$219 million as of December 31, 2020

Oil States is focused on sustained stockholder value creation

Financial Position

- \$95 million of liquidity as of March 31, 2021 (availability under the new asset-based credit facility plus cash on hand of \$55 million).
- Cash cost of debt approximated \$6 million in 2020 and \$1 million in 1Q21.

Debt Maturity Profile at 3/31/21



Note: Debt Maturity chart excludes \$4.7 million of other debt, which has less than \$1 million per year in principal payments.

- (1) Reflects new asset-based credit facility, which closed on 2/10/21 and matures on 2/10/25. The new asset-based credit facility has a springing maturity date 91 days prior to the maturity of indebtedness of \$17.5 million or greater, excluding the note described in footnote (3).
- (2) Convertible Senior Notes mature on 2/15/23. \$125 million principal amount was repurchased at a 4% discount to par value on 3/19/21 with proceeds from the \$135 million Convertible Senior Notes Offering in footnote (4).
- (3) 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 indemnification claims. Correspondingly, the maturity date of the note has been extended until the final resolution of such claims. The note was reduced to \$17.1 million at December 31, 2020 as a result of \$7.9 million of indemnified costs and expenses incurred by the Company.
- (4) \$135 million of 4.75% Convertible Senior Notes mature on 4/1/26. Offering closed and funded on 3/19/21.

