

# Investor Presentation

November 2020

Leading The Way



## Forward-Looking Information

This presentation contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this presentation contains forward-looking statements and information concerning McCoy's future financial performance. The forward-looking statements and information are based on certain key expectations and assumptions made by McCoy, including expectations and assumptions concerning fluctuations in the level of oil and gas industry capital expenditures, the success of new product development, McCoy's ability to integrate acquired businesses and complete strategic acquisitions of additional business and other factors that affect demand for McCoy's products. Although McCoy believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because McCoy can give no assurance that they will prove to be correct.

By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause McCoy's actual results and experience to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, fluctuations in oil and gas prices, fluctuations in the level of oil and gas industry capital expenditures and other factors that affect demand for McCoy's products, industry competition, the need to effectively integrate acquired businesses, uncertainties as to McCoy's ability to implement its business strategy effectively in Canada and the United States, labour, equipment and material costs, access to capital markets, interest and currency exchange rates, technological developments, political and economic conditions and McCoy's ability to attract and retain key personnel. Additional information on these and other factors is available in the continuous disclosure materials filed by McCoy with Canadian securities regulators. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this presentation or otherwise, and not to use future-oriented information or financial outlooks for anything other than their intended purpose. McCoy undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.



# Leading The Way

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Unmatched Expertise  
Purposeful Innovation  
Global Leader  
Trusted Partner  
Enduring Value



# About Us

## Our Vision



McCoy Global's vision is to be the trusted partner for data-driven Smart Solutions that deliver enhanced safety, wellbore integrity and operational efficiency to tubular running operations across the globe.

# About Us

## Our Differentiator



## End-To-End Solutions

We have a unique combination of mechanical, sensor, software and application expertise that are combined to provide an integrated product and technology offering. #Team1McCoy



# About Us

## Our Customers

### Service Companies:



### Drilling Contractors:



### Thread Manufacturers and OEMs



# About Us

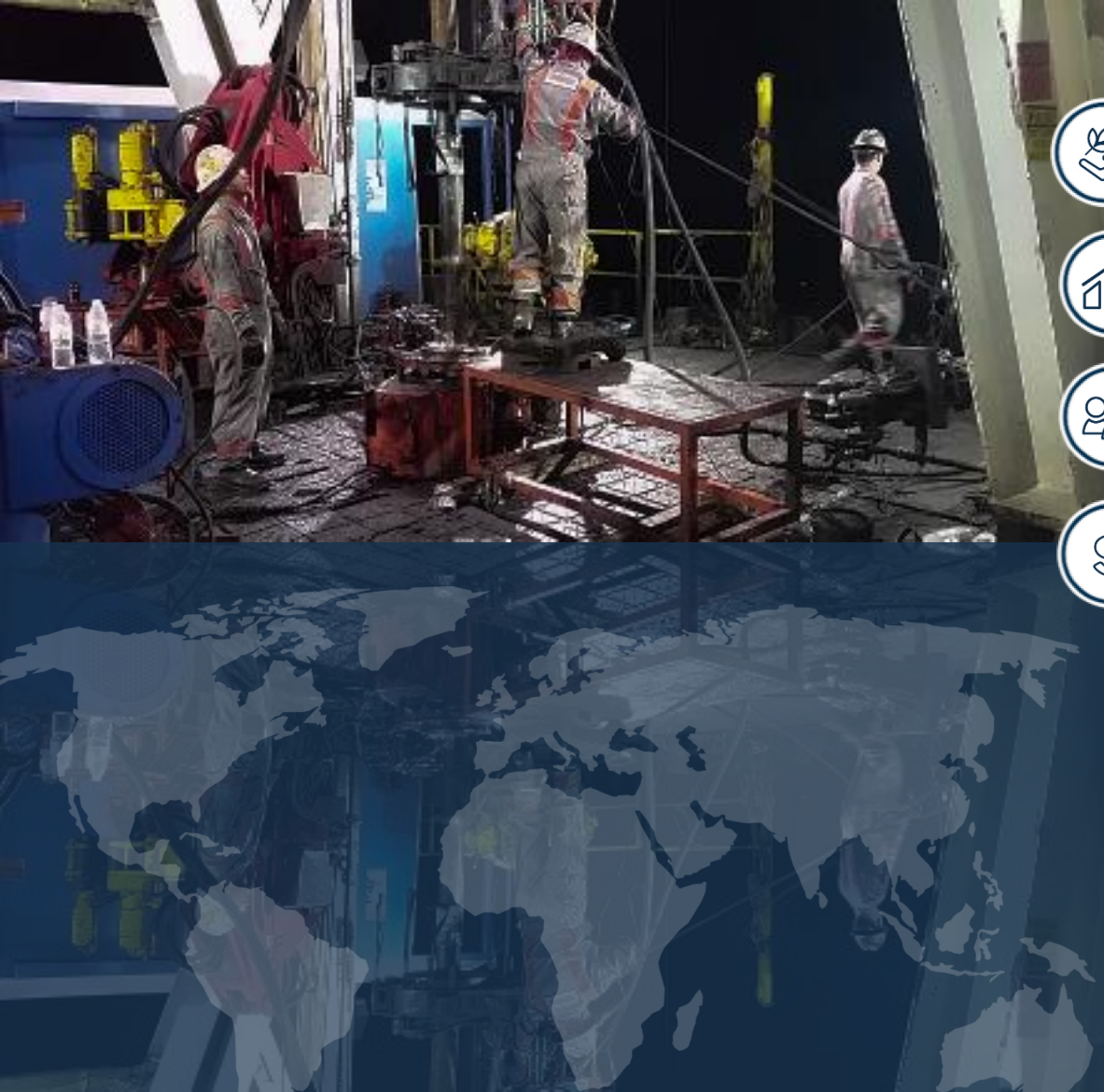
## Our Strategy



SmartTR™ – McCoy Global's Smart Tubular Running System



# Challenges Our Customers Face



Increasing Safety  
& Environmental Requirements



High Cost of Labour



Lack of Expertise



Highly Competitive Market



# McCoy Global's Integrated Tubular Running System

Virtual  
ThreadRep™



Smart Casing  
Running Tool



Smart Flush  
Mount Spider



Smart Tong



Smart Tailing  
and Stabbing Arm

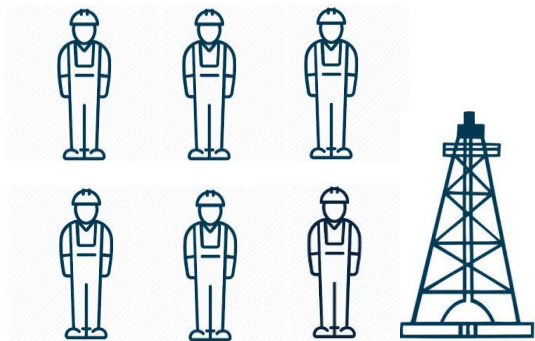


Safety  
Expertise  
Efficiency  
Wellbore Integrity

# Opportunity - **\$2 billion** addressable TRS market

Est. **\$1.2 billion**

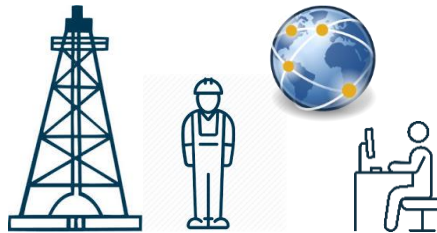
Highly fragmented land and shelf tubular running services (TRS) market > 100 players (2019)



Conventional Land & Shelf Casing Running

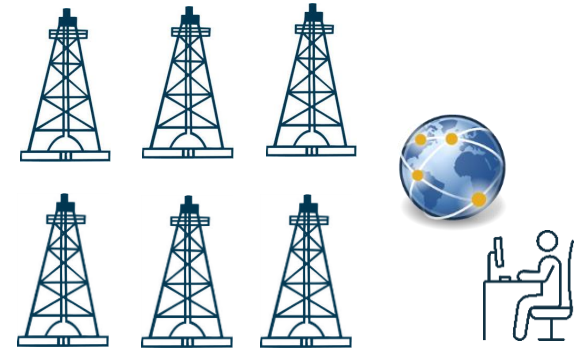
Est.

**\$400 million**  
of labour cost (2019)



McCoy Global's Integrated Tubular Running System

**60%** reduction in labour cost



SmartTR™ - McCoy Global's Smart Tubular Running System

**85%** reduction in labour cost

Significantly reduces the cost of running casing through technology while increasing efficiency, safety and wellbore integrity.



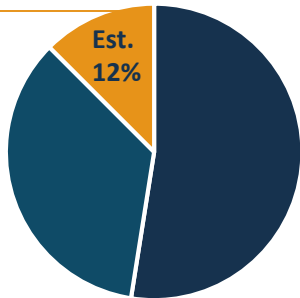
# Opportunity - **\$2 billion** addressable TRS market

Est. **\$800 million** deep water offshore Tubular Running Services (TRS) market dominated by two major players with proprietary technology (2019)

## Current Offshore TRS

Est. **\$75 million** capital equipment market (2019)

### Our Customers

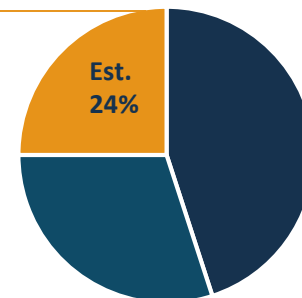
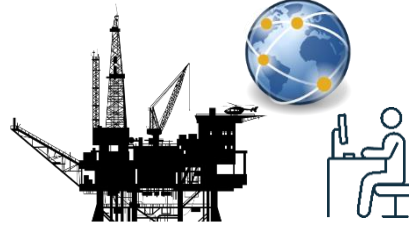


## SmarTR™ - McCoy Global's Smart Tubular Running System

Est. **2x available market**

Increased available market

### Our Customers



Enables drilling contractors and service companies to compete in the complex deep water market through technologies that remove the requirement for expertise while improving efficiency and wellbore integrity.

# Digital Technology Roadmap: Key Strategic Milestones

Data Acquisition  
Expertise



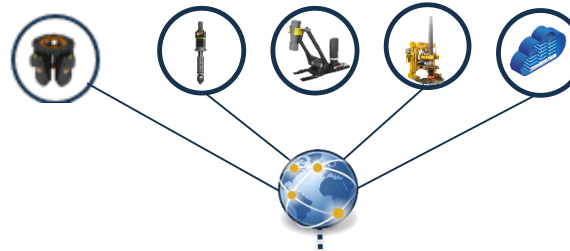
2017

Casing Running  
Handling Expertise



2020

McCoy Global's Integrated Tubular  
Running System



SmartTR™ - McCoy  
Global's Smart Tubular  
Running System



2023



Remote, Real-time  
Cloud Connectivity



Remote, Real-time Graphical  
Evaluation Technology



Machine Learning &  
Analytics

History of Innovation and Strategic Acquisition



# Our Track Record

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## Innovative Technologies

World leader in tubular make-up, innovative equipment for progressively complex wells

## Global Customer Reach

Sales, rental, expert field service and engineering support for customers across the globe

## Global Brand Recognition

Trusted partner, quality product

## Financial Performance

Fiscal execution



McCoy Global's Torque Turn Monitoring System

# Proven Technologies



# Proven Technologies



Casing  
Running Tools



Virtual  
ThreadRep™



Torque  
Subs



Torque Turn  
Monitoring  
Systems



Hydraulic  
Power Tongs

McCoy is the Global Market Leader  
of Connection Make-up Equipment



# Global Customer Reach

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# Global Customer Support



Aftermarket/Consumables



McCoy on Demand Online Webstore



Equipment Rentals



Preventive Maintenance,  
Calibration and Repair



Commissioning and  
Customer Training



# Global Brand Presence



Delivering to customers in more than  
**50+ countries,**  
wherever wells are drilled, on land and offshore.

○ Corporate  
Headquarters

○ Western Hemisphere  
Regional Centres

○ Eastern Hemisphere  
Regional Centre





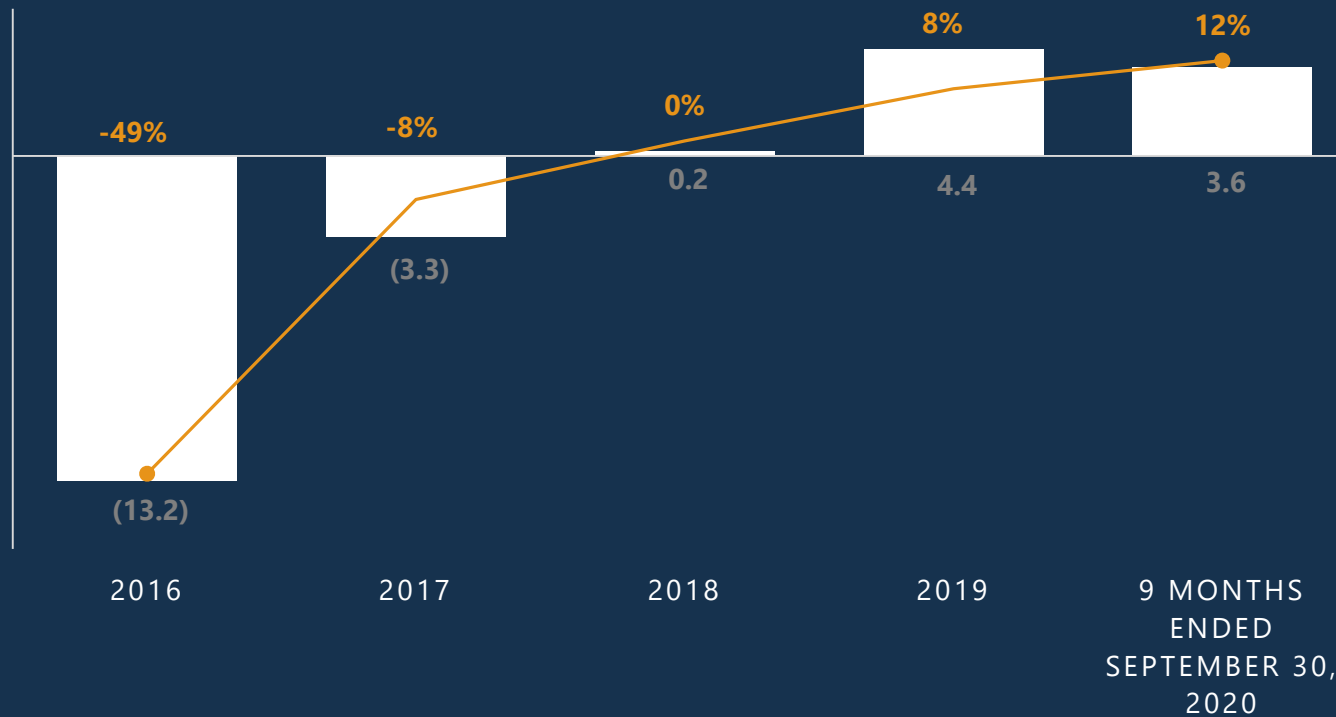


# Financial Performance

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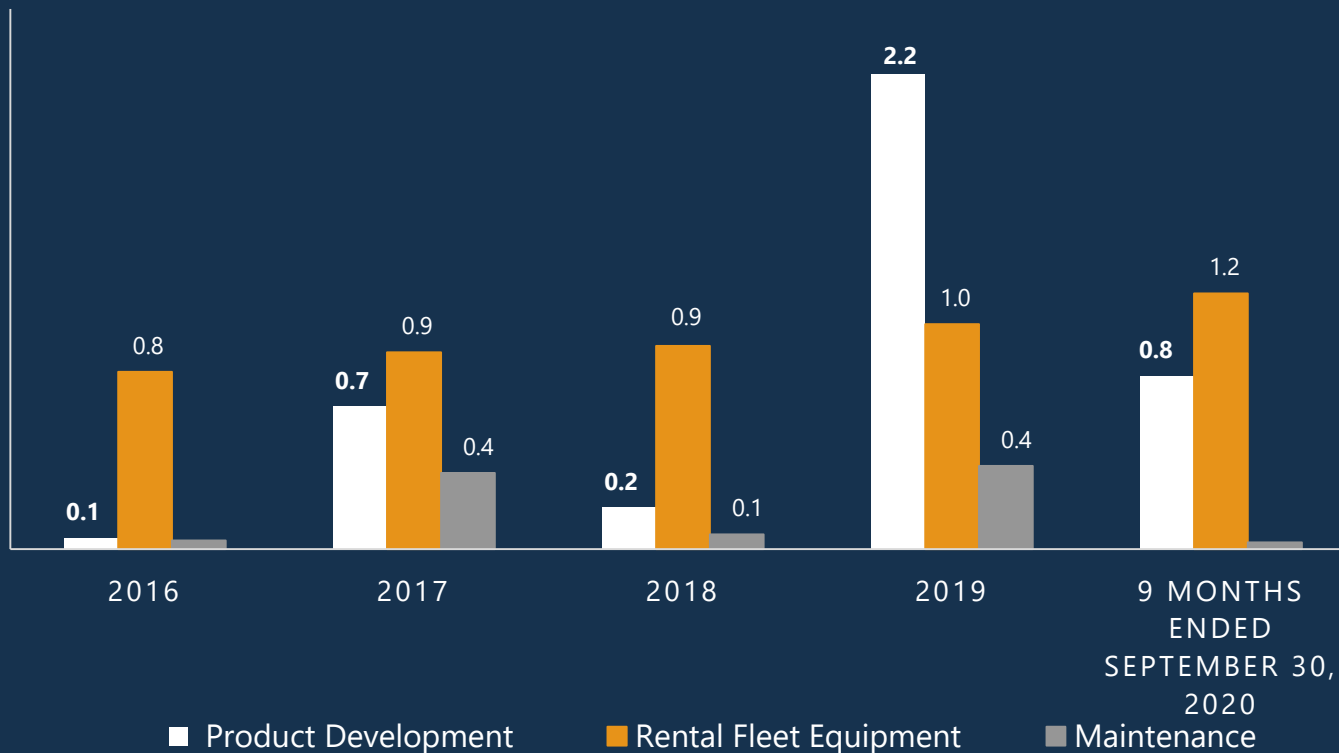
# Financial Performance



ADJUSTED EBITDA (\$ MILLIONS) & ADJUSTED EBITDA % OF REVENUE



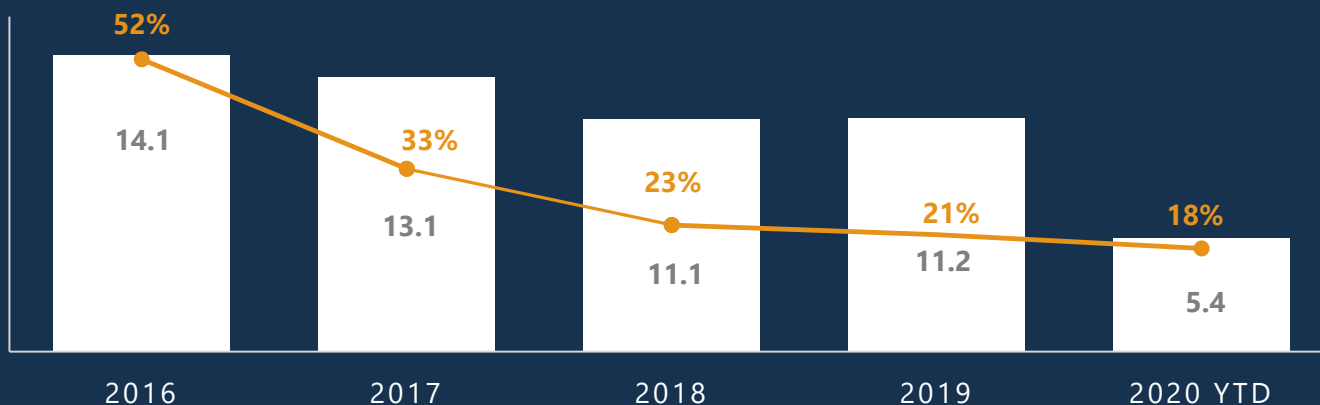
# Investing in our Future



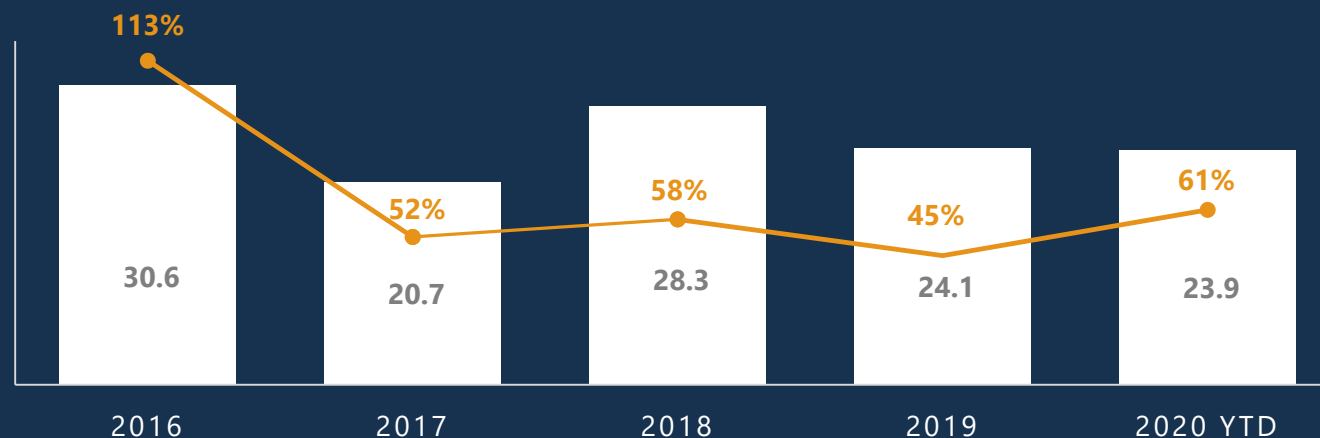
CAPITAL EXPENDITURE PROGRAM (\$ MILLIONS)



# Right-sizing for Success



SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)  
(\$ MILLIONS) & SG&A % OF REVENUE

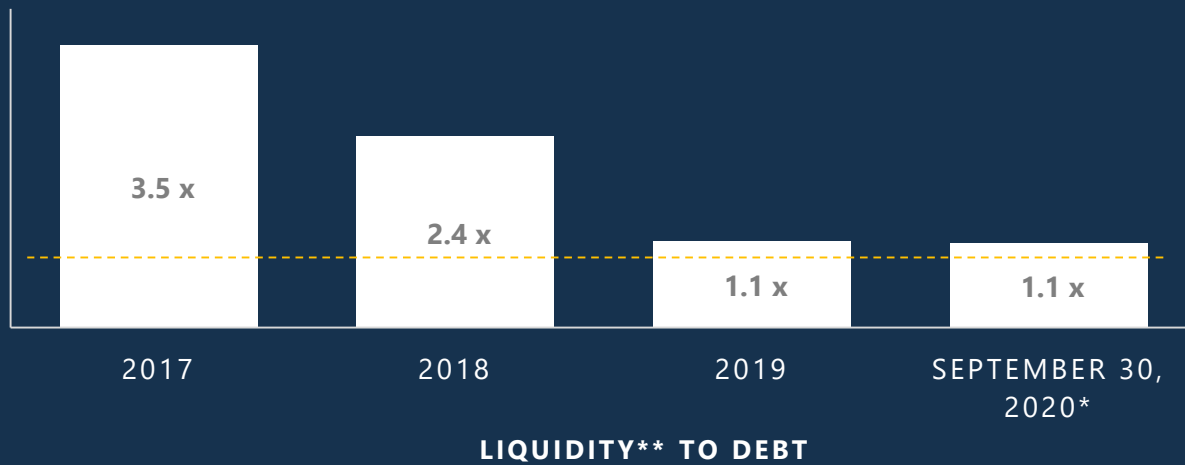


WORKING CAPITAL (\$ MILLIONS) & WORKING CAPITAL % OF  
ANNUALIZED REVENUE



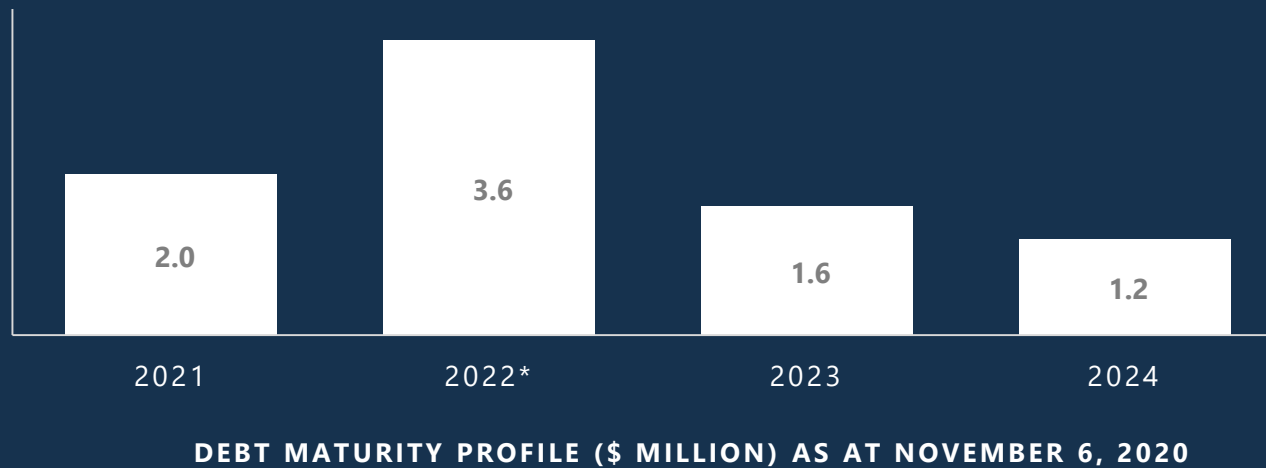


# Liquidity



\*\* Liquidity is defined as cash and cash equivalents, included restricted balances plus any undrawn amounts available under revolving demand facilities

# Liquidity



\*Includes \$1.8 million of debt estimated to be forgiven under the US Paycheck Protection Program



# Leading The Way

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**Unmatched Expertise**  
**Purposeful Innovation**  
**Global Leader**  
**Trusted Partner**  
**Enduring Value**



# Executive Team And Board Of Directors

Executive Team	
Jim Rakievich, ICD.D	President & Chief Executive Officer; Corporate Director
Lindsay McGill, CPA, CA	Vice President & Chief Financial Officer
Bing Deng, BSc	Vice President, Marketing and Technology
Board of Directors	
Terry D. Freeman, FCA, ICD.D	Corporate Director; Head of Investments, ATB Capital; Former Chairman, Magnum Energy Services; Former Managing Director, Northern Plains Capital; Former CFO, Flint Energy Services
Carmen Loberg	Corporate Director; Former President of NorTerra Inc.
Chris Seaver, MBA, J.D.	Chairman of the Board and Corporate Director; Former President & CEO, Hydril Company
Dale E. Tremblay	Corporate Director; Founder and former Chairman & CEO, Western Energy Services; Former CFO, Precision Drilling
William "John" Walker	Corporate Director; Former Vice President Tubular Running Services, Nabors Drilling Technologies Inc.; Former Executive Vice President Global Operations, Frank's International N.V.

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