NEWPARK

# NEWPARK RESOURCES PRESENTATION

## JUNE 2019

## FORWARD LOOKING STATEMENTS

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. All statements other than statements of historical facts are forward-looking statements. Words such as “will,” “may,” “could,” “would,” “should,” “anticipates,” “believes,” “estimates,” “expects,” “plans,” “intends,” and similar expressions are intended to identify these forward-looking statements but are not the exclusive means of identifying them. These statements are not guarantees that our expectations will prove to be correct and involve a number of risks, uncertainties, and assumptions. Many factors, including those discussed more fully elsewhere in this release and in documents filed with the Securities and Exchange Commission by Newpark, particularly its Annual Report on Form 10-K for the year ended December 31, 2018, as well as others, could cause actual plans or results to differ materially from those expressed in, or implied by, these statements. These risk factors include, but are not limited to, risks related to the worldwide oil and natural gas industry; our customer concentration and reliance on the U.S. exploration and production market; our international operations; our ability to attract, retain and develop qualified leaders, key employees and skilled personnel; the availability of raw materials; our cost and continued availability of borrowed funds, including noncompliance with debt covenants; operating hazards present in the oil and natural gas industry and substantial liability claims, including catastrophic well incidents; our ability to execute our business strategy and make successful business acquisitions and capital investments; our market competition; our contracts that can be terminated or downsized by our customers without penalty; our product offering expansion; our compliance with legal and regulatory matters, including environmental regulations; our legal compliance; material weaknesses in our internal control over financial reporting; the inherent limitations of insurance coverage; income taxes; the potential impairments of goodwill and long-lived intangible assets; technological developments in our industry; severe weather and seasonality; cybersecurity breaches or business system disruptions; and fluctuations in the market value of our publicly traded securities. We assume no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities laws. Newpark's filings with the Securities and Exchange Commission can be obtained at no charge at www.sec.gov, as well as through our website at www.newpark.com.

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## NON-GAAP FINANCIAL MEASURES

This presentation includes references to financial measurements that are supplemental to the Company's financial performance as calculated in accordance with generally accepted accounting principles ("GAAP"). These non-GAAP financial measures include earnings before interest, taxes, depreciation and amortization ("EBITDA"), EBITDA Margin, Net Debt, and the Ratio of Net Debt to Capital. We believe that these non-GAAP financial measures are frequently used by investors, securities analysts and other parties in the evaluation of our performance and/or that of other companies in our industry. In addition, management uses these measures to evaluate operating performance, and our incentive compensation plan measures performance based on our consolidated EBITDA, along with other factors. The methods we use to produce these non-GAAP financial measures may differ from methods used by other companies. These measures should be considered in addition to, not as a substitute for, financial measures prepared in accordance with GAAP.

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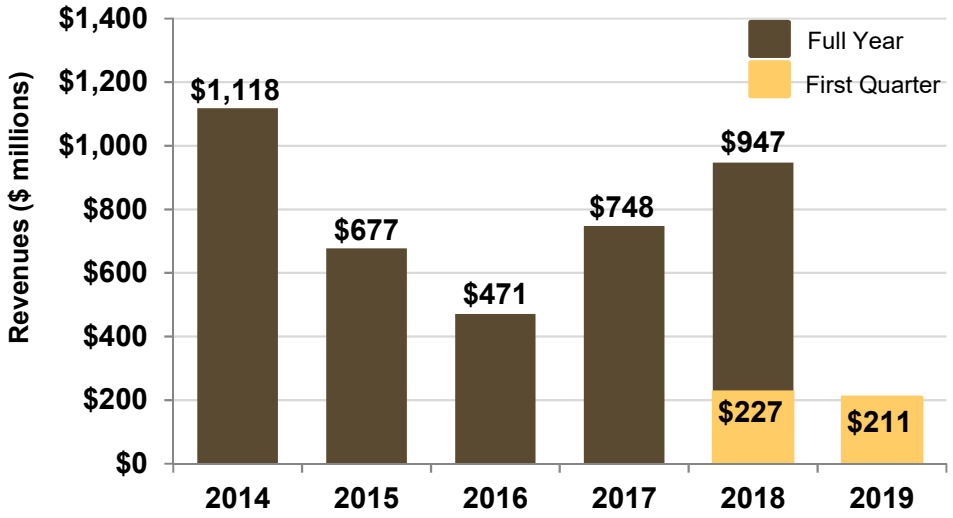
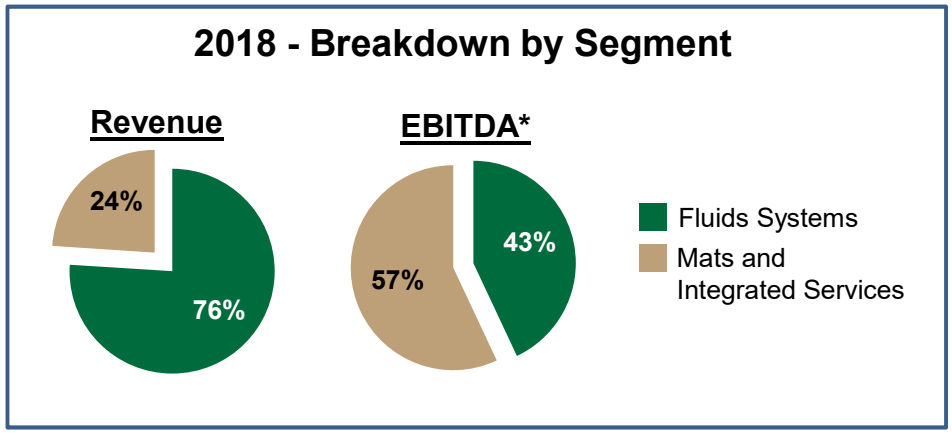
## Consolidated Revenues



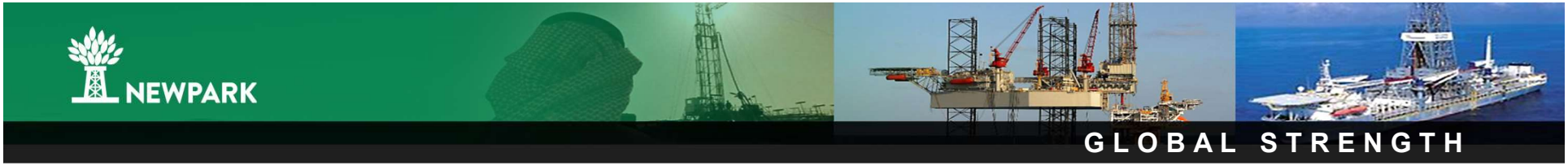




- **Revenue recovery driven by oilfield activity increase and end-market diversification initiatives; Q1 2019 impacted by contract transitions in Fluids**
- **Two Operating Segments:**

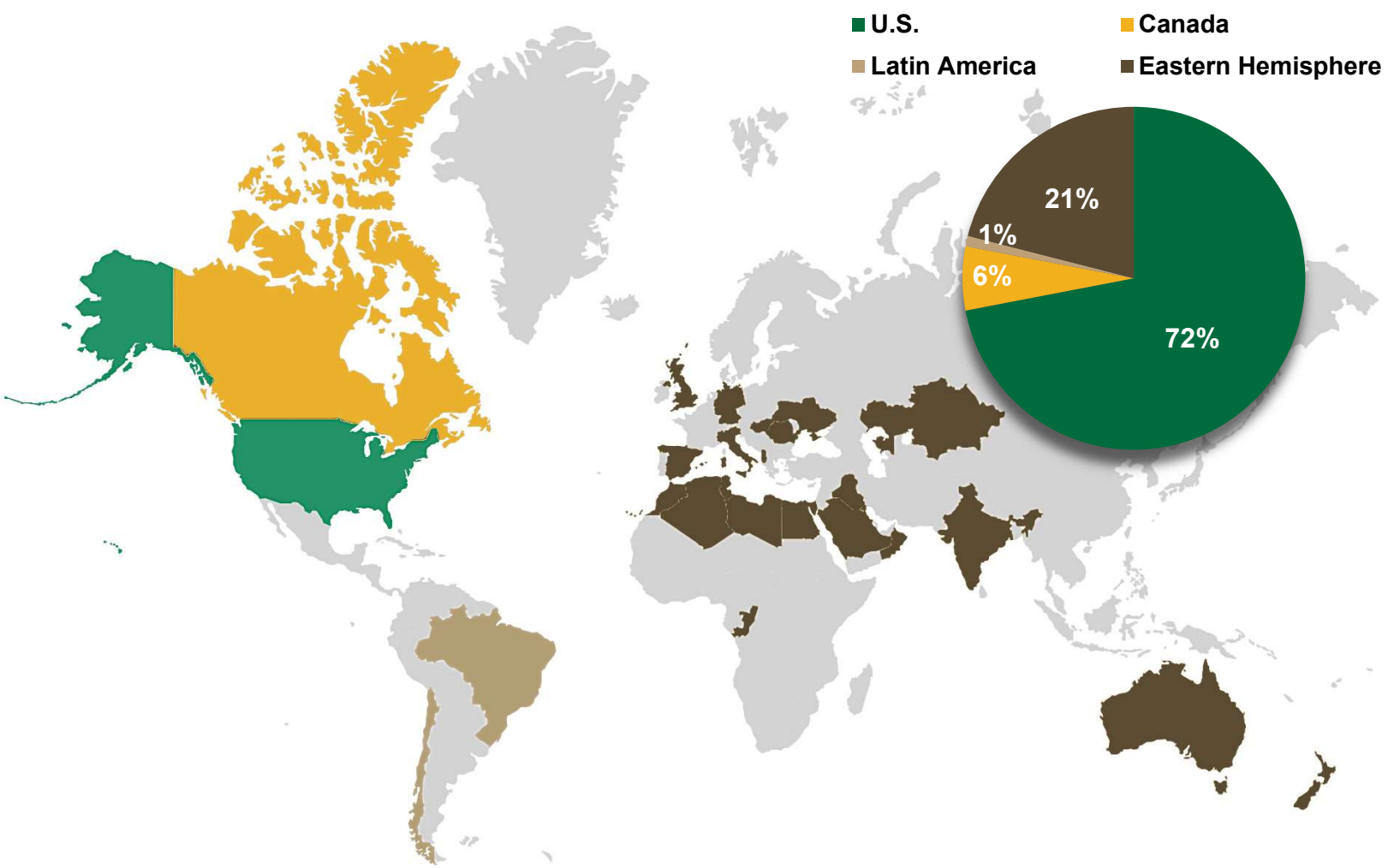
**Fluids Systems**
3rd largest global provider of drilling and completions fluids to oil and gas exploration industry**

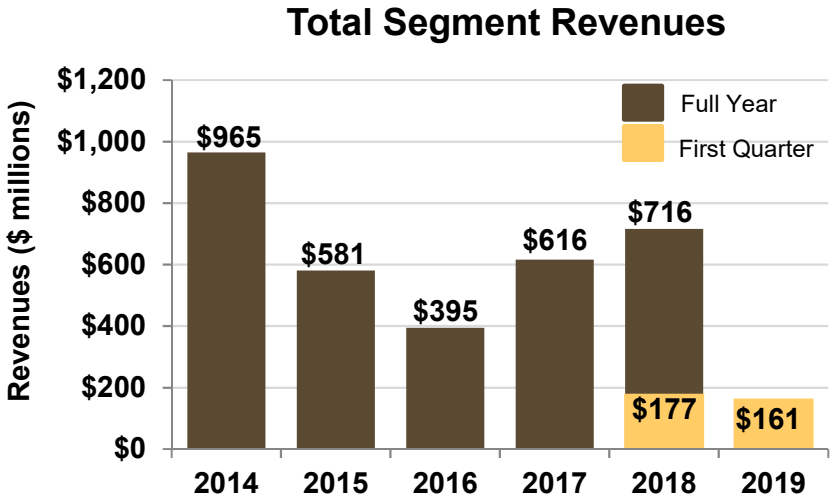
**Mats and Integrated Services**
Leading provider of engineered worksite solutions, with diversified customer base across industries
- Oil and gas exploration
- Electrical transmission and distribution
- Pipeline
- Petrochemical
- Construction

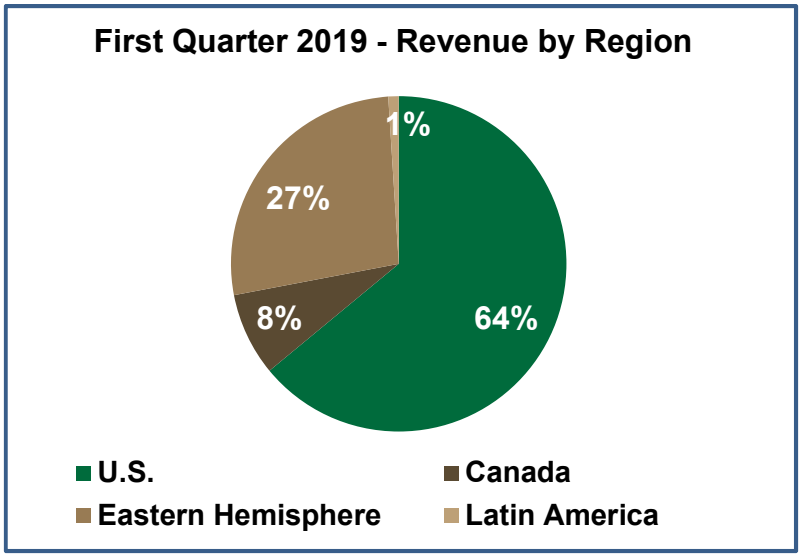
* EBITDA is a non-GAAP financial measure. See reconciliation to the most comparable GAAP measure in the Appendix to this presentation. EBITDA contribution % based on Segment EBITDA and excludes Corporate Office expenses.
** Source: 2018 Oilfield Market Report, Spears & Associates, Inc.




## First Quarter 2019 - Revenue by Region






- **Expanding IOC & NOC relationships have been key to global market share growth:**
  - Newpark share positioned #3 globally, #2 North America*
  - Approx. 1/3 of 2018 Fluids Systems revenues generated from IOC/NOC customer base
  - IOCs remain a key focus area for share growth
- **Awarded the Shell Oil global *Well Services Supplier of the Year* for 2018, for service companies under 100,000 operating hours**
- **Strong North American market position provides expansion opportunity in Stimulation Chemicals, leveraging E&P relationships**

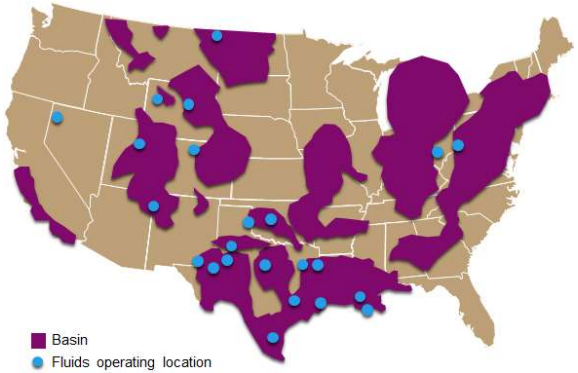
* Source: 2018 Oilfield Market Report, Spears & Associates, Inc.

# FLUIDS SYSTEMS – PRODUCT OFFERING EXPANSION UNDERWAY

## Manufacturing

## Technical

## Distribution




- **Expansion capitalizes on existing Fluids Systems infrastructure, expertise and market credibility**

**Deepwater Gulf of Mexico**

- Building upon 2018 success, market share expanding with additional deepwater projects scheduled in 2019
- With completion fluids facility operational, capable of meeting customer's needs for both drilling and completion fluids; received first combined drilling / completions award in Q2 2019

**Stimulation Chemicals**

- 47%* of US chemical purchases de-bundled from horsepower; trend is increasing
- Successful field trial with leading independent operator in Q1 led to first U.S. stimulation chemical revenues in Q2

*Source: Kimberlite International Oilfield Research, 2018

## GOM Shorebase

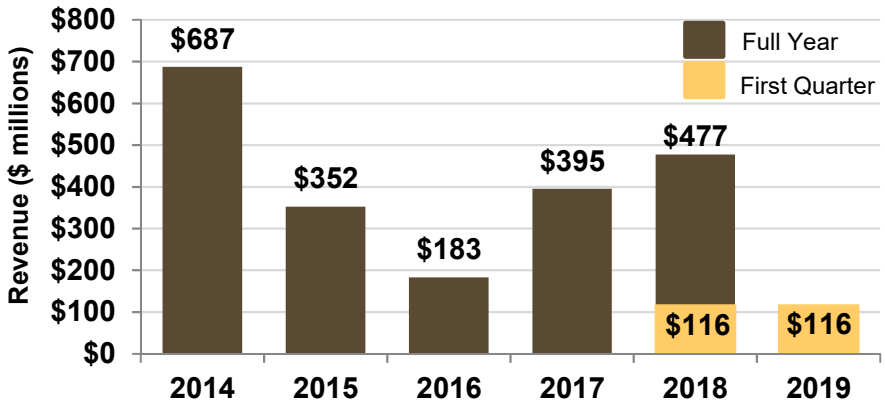
API Spec Q2 Registered

EVOLUTION KRONOS™

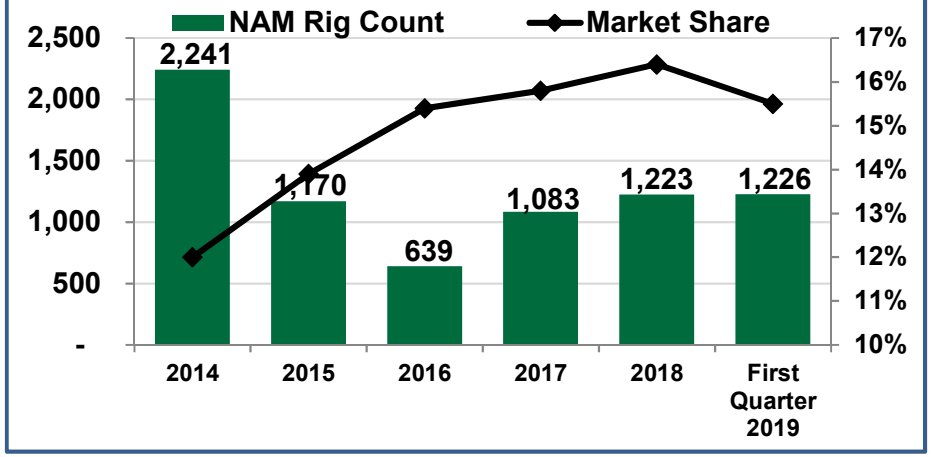
## Developing Total Fluids Solutions

- **Our focus on sustainability** is a driving force behind breakthroughs in high performance water-based drilling fluid systems, which offer environmentally-sound solutions to the rigorous operational demands of today's most challenging wells
- **Innovative reservoir drill-in fluids (RDF) and associated breakers** to protect the reservoir from damage and extend the life of the reservoir asset
- **Hydraulic fracturing and matrix acidizing chemicals** designed with an understanding of reservoir-fluid interactions and engineered to maximize reservoir estimated ultimate recovery (EUR) at the lowest cost
- **Engineering modeling and simulation software** for effective planning and flawless execution of fluid applications

## North American Revenues




## Average NAM Rig Count & Market Share[1]

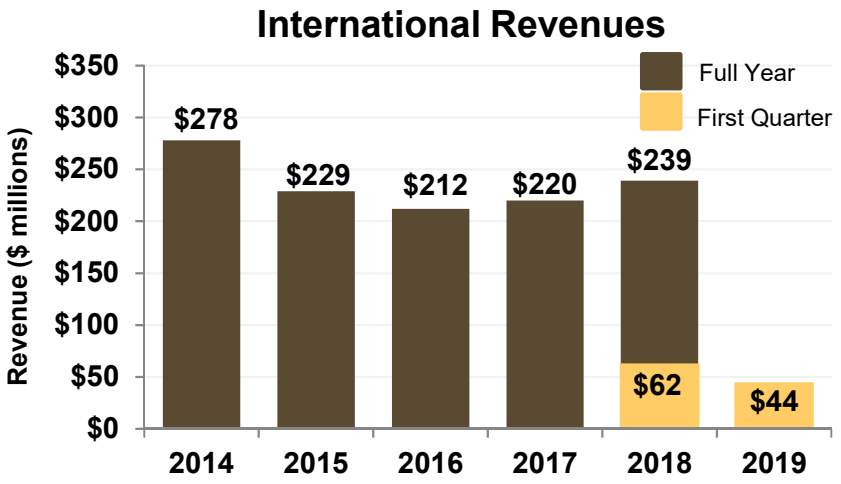


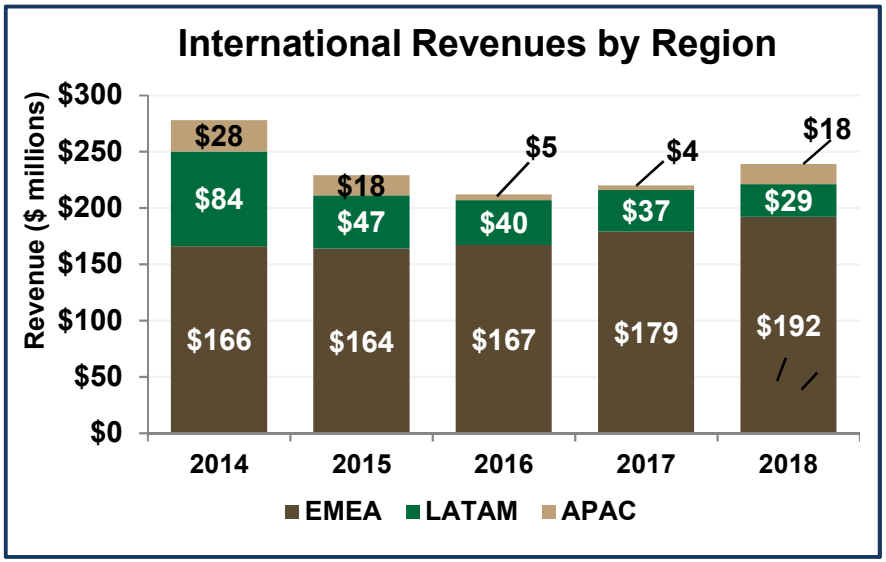

- **Four years of sequential expansion in market share**
  - Hold #2 drilling fluids market share position in U.S. land*
- **Superior focus on service quality and differentiated technology drive our value proposition**
- **Expanding product offering, providing *Total Fluids Solutions* for customers**
  - Gulf of Mexico Completion Fluids facility now operational
  - NAM Land Stimulation Chemicals expansion also underway
- **Focused on improving returns on invested capital in lower rig count environment**

[1] Source: BHGE and company data

*Source: Kimberlite International Oilfield Research, Sep 2018

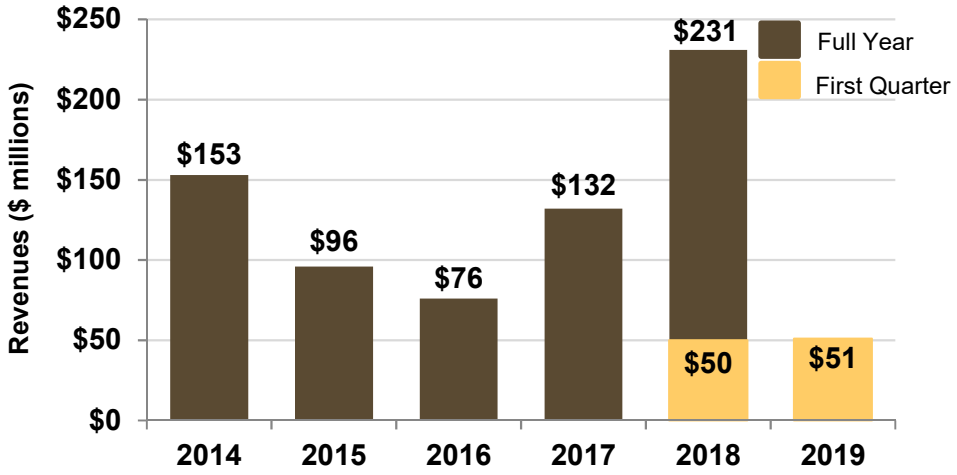
# FLUIDS SYSTEMS – INTERNATIONAL

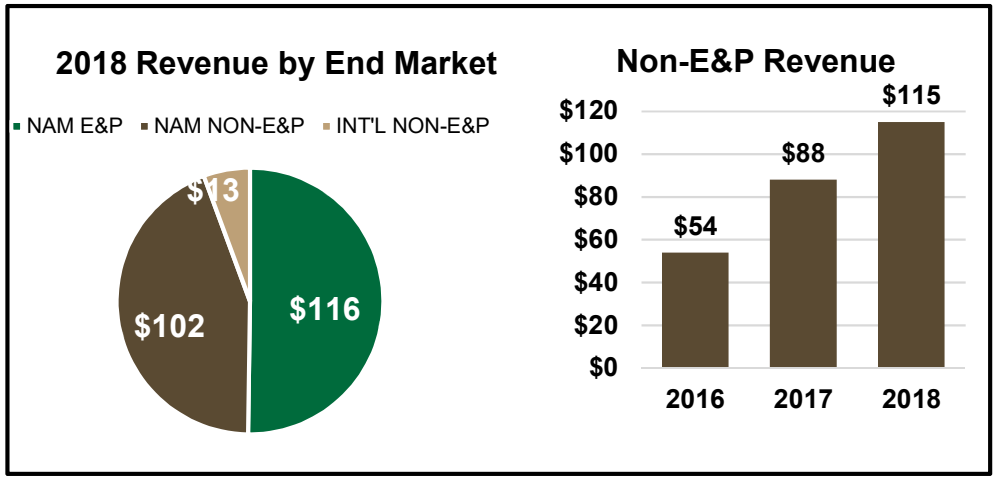



- **Revenue reduction in Q1 2019 resulted primarily from contract transitions in Algeria and Brazil; anticipate rebound in Q2 2019**
- **International presence remains key to our strategy, leveraging IOC/NOC relationships globally**
- **More stable than NAM through the industry cycles**
  - Longer term contracts
  - Largely IOCs/NOCs
  - Fewer competitors
- **Key contract awards have driven steady growth in EMEA region**
  - Kuwait (KOC)
  - Albania (Shell)
- **APAC increase driven by Woodside project in offshore Australia**
  - Partnering with Baker Hughes on integrated service offering

## Total Segment Revenues

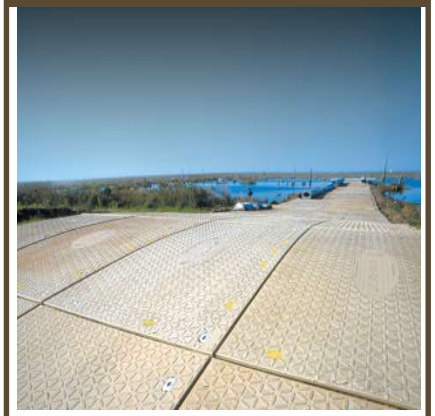


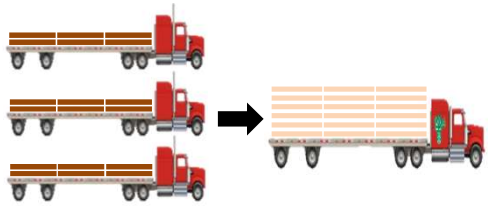

- **Leading provider of engineered worksite and access solutions**
  - In early phases of global market penetration, where our systems reduce operators' costs and improve environmental sustainability
  - Diversified market presence, fairly balanced between E&P and non-E&P end-markets
- **Revenues include rentals & service, as well as sales of manufactured matting products**
  - 2017 acquisition significantly expanded service revenues
- **Patented technology, service capability, low manufacturing cost and size of composite mat rental fleet provide competitive advantages**

# MATS - COMPETITIVE ADVANTAGES ACROSS INDUSTRIES

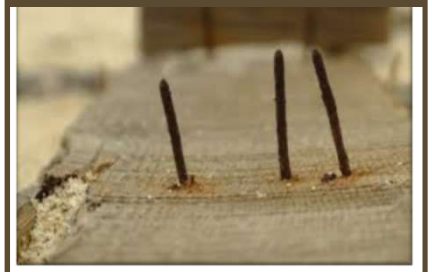
## Superior Quality



## Transportation, Install & Remediation Efficiency



## Enhanced Environmental Sustainability & Safety Attributes



## Scale & Responsiveness

# MATS – CORE MARKET OVERVIEW

## *Exploration & Production*

SIZE

PENETRATION

HISTORY

## *Pipeline*

SIZE

PENETRATION

HISTORY

## *Transmission & Distribution*

SIZE

PENETRATION

HISTORY

## *Construction & Other*

SIZE

PENETRATION

HISTORY

# MATS – ACCELERATING PRODUCT DEVELOPMENT

EPZ Grounding System

Safety Railings

Pedestrian Access Ramp

Mobile Mat Washing System

Above Ground Storage Tank

Stronghold Berms

**Leveraging R&D center to drive innovation, including next-generation matting systems, accessories and adaptations**

**EPZ Grounding System**

- Patented system
- Elevates worksite safety in utility transmission and distribution markets
- Fully integrated with Dura-Base matting system

**Mobile Mat Washer**

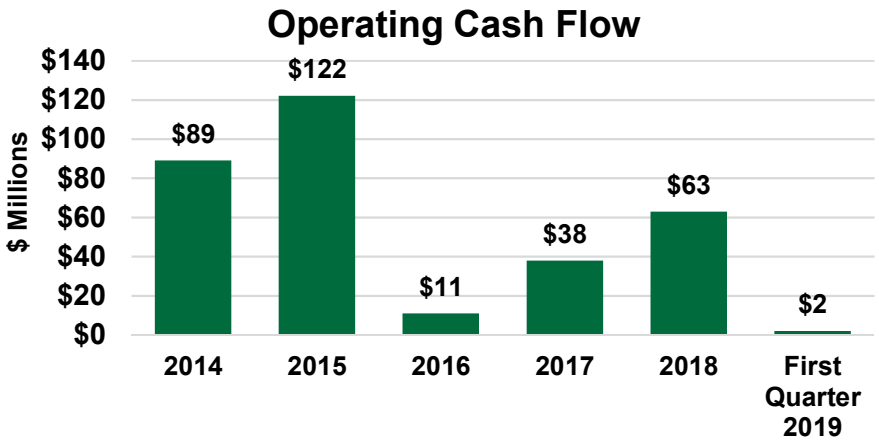
- Automated system provides efficient mat cleaning on customer sites
- Reduces labor costs
- Environmental benefits include reduced water consumption and improved separation of contaminants

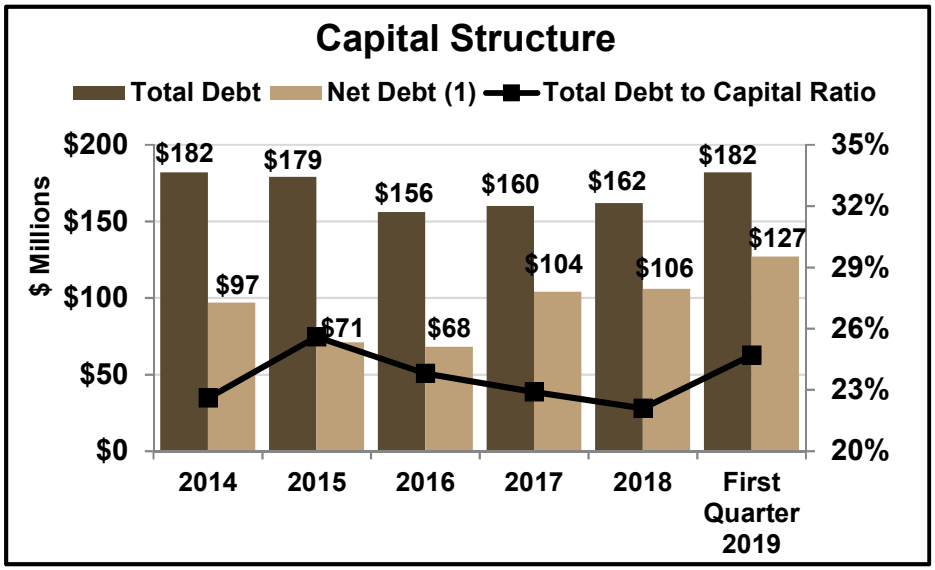
**Modular Above Ground Storage Tank (AST)**

- Utilizing DURA-BASE® matting, modular design enables multiple size configurations to support site design limitations
- Available in various capacity configurations up to industry-leading 80,000 Bbl. max capacity
- Re-deployable as roadway or access pad

**Accessories**

- Safety railing
- Pedestrian access ramps
- Secondary containment
  - Berms
  - Liners




## Consistent positive operating cash flow generation through cycle

- Q1 2019 reflects seasonal increase in net working capital; expected to reverse in Q2

## Short-Term Focus

- Continue repatriation of available foreign cash
- Ongoing efforts to optimize working capital and improve free cash flow generation

## Long-Term Strategic Focus

- Aggressively pursue non-E&P market expansion in mats
- Continue strategic investments in fluids
  - IOC/NOC deepwater penetration
  - Expand product offering to leverage global footprint

(1) Net Debt is a non-GAAP financial measure. See reconciliation to the most comparable GAAP measure in the Appendix to this presentation.

# APPENDIX

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# CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

| (In thousands, except per share data) | Three Months Ended March 31, 2019 | December 31, 2018 | March 31, 2018 |
|---|---|---|---|
| Revenues | $ 211,473 | $ 247,664 | $ 227,293 |
| Cost of revenues | 174,976 | 197,310 | 186,455 |
| Selling, general and administrative expenses | 30,742 | 29,645 | 26,954 |
| Other operating loss, net | 76 | 186 | 46 |
| Operating income | 5,679 | 20,523 | 13,838 |
| Foreign currency exchange (gain) loss | (1,062) | 822 | 225 |
| Interest expense, net | 3,656 | 4,205 | 3,300 |
| Income before income taxes | 3,085 | 15,496 | 10,313 |
| Provision for income taxes | 1,803 | 4,927 | 3,091 |
| Net income | $ 1,282 | $ 10,569 | $ 7,222 |
| **Calculation of EPS:** | | | |
| Net income - basic and diluted | $ 1,282 | $ 10,569 | $ 7,222 |
| Weighted average common shares outstanding - basic | 90,111 | 90,640 | 89,094 |
| Dilutive effect of stock options and restricted stock awards | 2,267 | 1,938 | 2,637 |
| Weighted average common shares outstanding - diluted | 92,378 | 92,578 | 91,731 |
| Net income per common share - basic: | $ 0.01 | $ 0.12 | $ 0.08 |
| Net income per common share - diluted: | $ 0.01 | $ 0.11 | $ 0.08 |

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## OPERATING SEGMENT RESULTS (UNAUDITED)

| (In thousands) | Three Months Ended March 31, 2019 | December 31, 2018 | March 31, 2018 |
|---|---|---|---|
| **Revenues** | | | |
| Fluids systems | $ 160,653 | $ 177,726 | $ 177,379 |
| Mats and integrated services | 50,820 | 69,938 | 49,914 |
| **Total revenues** | $ 211,473 | $ 247,664 | $ 227,293 |
| | | | |
| **Operating income (loss)** [(1)] | | | |
| Fluids systems | $ 3,874 | $ 8,245 | $ 10,477 |
| Mats and integrated services | 13,538 | 20,740 | 12,086 |
| Corporate office | (11,733) | (8,462) | (8,725) |
| **Total operating income** | $ 5,679 | $ 20,523 | $ 13,838 |
| | | | |
| **Segment operating margin** | | | |
| Fluids systems | 2.4% | 4.6% | 5.9% |
| Mats and integrated services | 26.6% | 29.7% | 24.2% |

(1) Corporate office and Fluids Systems operating income (loss) for the three months ended March 31, 2019 includes charges of $3.4 million and $1.1 million, respectively, related to the modification of the Company's retirement policy and severance costs. Fluids Systems operating income for the three months ended December 31, 2018 includes $2.0 million of charges, consisting primarily of severance costs and $0.5 million of non-capitalizable expenses related to conversion of a drilling fluids facility into a completion fluids facility.

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## CONSOLIDATED BALANCE SHEETS (UNAUDITED)

| (In thousands, except share data) | March 31, 2019 | December 31, 2018 |
|---|---|---|
| **ASSETS** | | |
| Cash and cash equivalents | $ 54,486 | $ 56,118 |
| Receivables, net | 250,053 | 254,394 |
| Inventories | 186,495 | 196,896 |
| Prepaid expenses and other current assets | 15,535 | 15,904 |
| Total current assets | 506,569 | 523,312 |
| Property, plant and equipment, net | 319,465 | 316,293 |
| Operating lease assets | 27,653 | - |
| Goodwill | 43,949 | 43,832 |
| Other intangible assets, net | 24,216 | 25,160 |
| Deferred tax assets | 4,712 | 4,516 |
| Other assets | 3,534 | 2,741 |
| Total assets | $ 930,098 | $ 915,854 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| Current debt | $ 1,955 | $ 2,522 |
| Accounts payable | 72,355 | 90,607 |
| Accrued liabilities | 39,443 | 48,797 |
| Total current liabilities | 113,753 | 141,926 |
| Long-term debt, less current portion | 179,604 | 159,225 |
| Noncurrent operating lease liabilities | 21,577 | - |
| Deferred tax liabilities | 37,391 | 37,486 |
| Other noncurrent liabilities | 7,985 | 7,536 |
| Total liabilities | 360,310 | 346,173 |
| Common stock, $0.01 par value (200,000,000 shares authorized and 106,425,568 and 106,362,991 shares issued, respectively) | 1,064 | 1,064 |
| Paid-in capital | 622,554 | 617,276 |
| Accumulated other comprehensive loss | (69,594) | (67,673) |
| Retained earnings | 150,084 | 148,802 |
| Treasury stock, at cost (16,128,867 and 15,530,952 shares, respectively) | (134,320) | (129,788) |
| Total stockholders' equity | 569,788 | 569,681 |
| Total liabilities and stockholders' equity | $ 930,098 | $ 915,854 |

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# CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

| (In thousands) | Three Months Ended March 31, 2019 | 2018 |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Net income | $ 1,282 | $ 7,222 |
| Adjustments to reconcile net income to net cash provided by operations: | | |
| Depreciation and amortization | 11,438 | 11,271 |
| Stock-based compensation expense | 4,969 | 2,289 |
| Provision for deferred income taxes | (438) | 381 |
| Net provision for doubtful accounts | 386 | 341 |
| Gain on sale of assets | (2,339) | (383) |
| Amortization of original issue discount and debt issuance costs | 1,481 | 1,309 |
| Change in assets and liabilities: | | |
| (Increase) decrease in receivables | 5,300 | (5,928) |
| (Increase) decrease in inventories | 10,139 | (17,841) |
| (Increase) decrease in other assets | (273) | 129 |
| Increase (decrease) in accounts payable | (15,149) | 18,511 |
| Decrease in accrued liabilities and other | (14,527) | (17,168) |
| **Net cash provided by operating activities** | 2,269 | 133 |
| **Cash flows from investing activities:** | | |
| Capital expenditures | (17,467) | (10,696) |
| Proceeds from sale of property, plant and equipment | 1,771 | 575 |
| Refund of proceeds from sale of a business | - | (13,974) |
| **Net cash used in investing activities** | (15,696) | (24,095) |
| **Cash flows from financing activities:** | | |
| Borrowings on lines of credit | 80,656 | 107,156 |
| Payments on lines of credit | (61,524) | (81,224) |
| Debt issuance costs | (927) | - |
| Proceeds from employee stock plans | 330 | 353 |
| Purchases of treasury stock | (5,013) | (42) |
| Other financing activities | (1,169) | (545) |
| **Net cash provided by financing activities** | 12,353 | 25,698 |
| Effect of exchange rate changes on cash | (581) | 812 |
| Net increase (decrease) in cash, cash equivalents, and restricted cash | (1,655) | 2,548 |
| Cash, cash equivalents, and restricted cash at beginning of period | 64,266 | 65,460 |
| Cash, cash equivalents, and restricted cash at end of period | $ 62,611 | $ 68,008 |

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# NON-GAAP FINANCIAL MEASURES (UNAUDITED)

To help understand the Company's financial performance, the Company has supplemented its financial results that it provides in accordance with generally accepted accounting principles ("GAAP") with non-GAAP financial measures. Such financial measures include earnings before interest, taxes, depreciation and amortization ("EBITDA"), EBITDA Margin, Net Debt, and the Ratio of Net Debt to Capital.

We believe these non-GAAP financial measures are frequently used by investors, securities analysts and other parties in the evaluation of our performance and/or that of other companies in our industry. In addition, management uses these measures to evaluate operating performance, and our incentive compensation plan measures performance based on our consolidated EBITDA, along with other factors. The methods we use to produce these non-GAAP financial measures may differ from methods used by other companies. These measures should be considered in addition to, not as a substitute for, financial measures prepared in accordance with GAAP.

| **Consolidated** | **Twelve Months Ended December 31,** | | | | | **Three Months Ended March 31,** |
|---|---|---|---|---|---|---|
| (In thousands) | **2014** | **2015** | **2016** | **2017** | **2018** | **2019** |
| **Net income (loss) (GAAP) (1)** | $ 102,278 | $ (90,828) | $ (40,712) | $ (6,148) | $ 32,281 | $ 1,282 |
| (Gain) loss from disposal of discontinued operations, net of tax | (22,117) | - | - | 17,367 | - | - |
| (Income) from discontinued operations, net of tax | (1,152) | - | - | - | - | - |
| Interest expense, net | 10,431 | 9,111 | 9,866 | 13,273 | 14,864 | 3,656 |
| Provision (benefit) for income taxes | 41,048 | (21,398) | (24,042) | 4,893 | 14,997 | 1,803 |
| Depreciation and amortization | 41,175 | 43,917 | 37,955 | 39,757 | 45,899 | 11,438 |
| **EBITDA (non-GAAP) (1)** | $ 171,663 | $ (59,198) | $ (16,933) | $ 69,142 | $ 108,041 | $ 18,179 |

(1) 2019 net income and EBITDA include $4.0 million of charges associated with the modification of the Company's retirement policy and $0.5 million related to severance costs. 2018 net income and EBITDA include $6.8 million of charges, including $2.0 million consisting primarily of severance costs, a corporate office charge of $1.8 million related to the retirement and transition of our Senior Vice President, General Counsel and Chief Administrative Officer, $1.1 million of charges in Brazil primarily related to severance costs associated with our planned workforce reductions in the fourth quarter of 2018 in connection with the scheduled completion of the current contract with Petrobras, $1.1 million of non-capitalizable expenses related to the conversion of a drilling fluids facility into a completion fluids facility, and $0.8 million of charges related to the July 2018 fire at our Kenedy, Texas drilling fluids facility. 2016 net loss and EBITDA include $13.8 million of charges associated with asset impairments and workforce reductions partially offset by gains for extinguishment of debt and adjustment for settlement of wage and hour litigation. 2015 net loss and EBITDA include $88.7 million of charges associated with goodwill and other asset impairments, workforce reductions and estimated resolution of wage and hour litigation.

| Fluids Systems | Twelve Months Ended December 31, | | | | | Three Months Ended March 31, |
|---|---|---|---|---|---|---|
| (In thousands) | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| **Operating income (loss) (GAAP) (2)** | $ 95,600 | $ (86,770) | $ (43,631) | $ 27,580 | $ 40,337 | $ 3,874 |
| Depreciation and amortization | 22,934 | 22,108 | 20,746 | 21,566 | 20,922 | 5,076 |
| **EBITDA (non-GAAP) (2)** | 118,534 | (64,662) | (22,885) | 49,146 | 61,259 | 8,950 |
| Revenues | 965,049 | 581,136 | 395,461 | 615,803 | 715,813 | 160,653 |
| **Operating Margin (GAAP)** | 9.9% | -14.9% | -11.0% | 4.5% | 5.6% | 2.4% |
| **EBITDA Margin (non-GAAP)** | 12.3% | -11.1% | -5.8% | 8.0% | 8.6% | 5.6% |

(2) 2019 Fluids Systems operating income and EBITDA include $1.1 million of charges associated with the modification of the Company's retirement policy and severance costs. 2018 Fluids Systems operating income and EBITDA include $4.9 million of charges, including $2.0 million consisting primarily of severance costs, $1.1 million of charges in Brazil primarily related to severance costs associated with our planned workforce reductions in the fourth quarter of 2018 in connection with the scheduled completion of the current contract with Petrobras, $1.1 million of non-capitalizable expenses related to the conversion of a drilling fluids facility into a completion fluids facility, and $0.8 million of charges related to the July 2018 fire at our Kenedy, Texas drilling fluids facility. 2016 Fluids Systems operating income and EBITDA include $15.6 million of charges associated with asset impairments and workforce reductions. 2015 Fluids Systems operating income and EBITDA include $82.7 million of charges associated with goodwill and other asset impairments and workforce reductions.

| Mats and Integrated Services | Twelve Months Ended December 31, | | | | | Three Months Ended March 31, |
|---|---|---|---|---|---|---|
| (In thousands) | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
| **Operating income (loss) (GAAP) (3)** | $ 70,526 | $ 24,949 | $ 14,741 | $ 40,491 | $ 60,604 | $ 13,538 |
| Depreciation and amortization | 15,507 | 18,869 | 14,227 | 14,991 | 21,321 | 5,365 |
| **EBITDA (non-GAAP) (3)** | 86,033 | 43,818 | 28,968 | 55,482 | 81,925 | 18,903 |
| Revenues | 153,367 | 95,729 | 76,035 | 131,960 | 230,735 | 50,820 |
| **Operating Margin (GAAP)** | 46.0% | 26.1% | 19.4% | 30.7% | 26.3% | 26.6% |
| **EBITDA Margin (non-GAAP)** | 56.1% | 45.8% | 38.1% | 42.0% | 35.5% | 37.2% |

(3) 2016 Mats and Integrated Services operating income and EBITDA include $0.3 million of charges associated with workforce reductions. 2015 Mats and Integrated Services operating income and EBITDA include $0.7 million of charges associated with workforce reductions.

# NON-GAAP FINANCIAL MEASURES (UNAUDITED)

The following table reconciles the Company's ratio of total debt to capital calculated in accordance with GAAP to the non-GAAP financial measure of the Company's ratio of net debt to capital:

| **Consolidated** | **December 31,** | | | | | **March 31,** |
|---|---|---|---|---|---|---|
| (In thousands) | **2014** | **2015** | **2016** | **2017** | **2018** | **2019** |
| Current debt | $ 11,648 | $ 7,382 | $ 83,368 | $ 1,518 | $ 2,522 | $ 1,955 |
| Long-term debt, less current portion | 170,462 | 171,211 | 72,900 | 158,957 | 159,225 | 179,604 |
| **Total Debt** | 182,110 | 178,593 | 156,268 | 160,475 | 161,747 | 181,559 |
| Total stockholders' equity | 625,458 | 520,259 | 500,543 | 547,480 | 569,681 | 569,788 |
| **Total Capital** | $ 807,568 | $ 698,852 | $ 656,811 | $ 707,955 | $ 731,428 | $ 751,347 |
| **Ratio of Total Debt to Capital** | 22.6% | 25.6% | 23.8% | 22.7% | 22.1% | 24.2% |
| **Total Debt** | $ 182,110 | $ 178,593 | $ 156,268 | $ 160,475 | $ 161,747 | $ 181,559 |
| Less: cash and cash equivalents | (85,052) | (107,138) | (87,878) | (56,352) | (56,118) | (54,486) |
| **Net Debt** | 97,058 | 71,455 | 68,390 | 104,123 | 105,629 | 127,073 |
| Total stockholders' equity | 625,458 | 520,259 | 500,543 | 547,480 | 569,681 | 569,788 |
| **Total Capital, Net of Cash** | $ 722,516 | $ 591,714 | $ 568,933 | $ 651,603 | $ 675,310 | $ 696,861 |
| **Ratio of Net Debt to Capital** | 13.4% | 12.1% | 12.0% | 16.0% | 15.6% | 18.2% |

# EXPERIENCED LEADERSHIP

| | |
|---|---|
| **Paul Howes** | President & Chief Executive Officer |
| **Gregg Piontek** | Senior Vice President & Chief Financial Officer |
| **Chip Earle** | Vice President, General Counsel, Chief Administrative Officer, Chief Compliance Officer & Corporate Secretary |
| **Bruce Smith** | Executive Vice President & President, *Fluids Systems* |
| **Matthew Lanigan** | President *Mats & Integrated Services* |
| **Ida Ashley** | Vice President, Human Resources |

**Paul L. Howes, President & CEO**: Paul L. Howes joined Newpark's Board of Directors and was appointed as the Chief Executive Officer in March 2006. In June 2006, Mr. Howes was also appointed as the President. Mr. Howes' career has included experience in the defense industry, chemicals and plastics manufacturing, and the packaging industry. Following the sale of his former company in October 2005 until he joined Newpark's Board of Directors in March 2006, Mr. Howes was working privately as an inventor and engaging in consulting and private investing activities. From 2002 until October 2005, he served as President and Chief Executive Officer of Astaris LLC, a primary chemicals company headquartered in St. Louis, Missouri, with operations in North America, Europe and South America. Prior to this, from 1997 until 2002, he served as Vice President and General Manager, Packaging Division, for Flint Ink Corporation, a global ink company headquartered in Ann Arbor, Michigan with operations in North America, Europe, Asia Pacific and Latin America. Mr. Howes started his career with Lockheed Martin (Martin Marietta) in the early 80's, working on the space shuttle program.

Mr. Howes is also actively engaged in energy industry trade associations. He is currently a member of the Board of Directors of the American Petroleum Institute (API) and the National Association of Manufacturers (NAM). Additionally, Mr. Howes is a member of the Board of Directors of the National Ocean Industries Association (NOIA). He serves as a member of the Tulane Energy Institute Advisory Board and is Chairman of Buckets of Rain, a non-profit organization, focused on the rebuilding of Detroit one garden at a time through growing produce in local communities. He was previously Chairman of the General Membership Committee and a member of the Executive Committee of the API.

**Gregg S. Piontek, SVP & CFO**: Gregg joined Newpark in April 2007 and served as Vice President, Controller and Chief Accounting Officer from April 2007 to October 2011. Prior to joining Newpark, Mr. Piontek was Vice President and Chief Accounting Officer of Stewart & Stevenson LLC from 2006 to 2007. From 2001 to 2006, Mr. Piontek held the positions of Assistant Corporate Controller and Division Controller for Stewart & Stevenson Services, Inc. Prior to that, Mr. Piontek served in various financials roles at General Electric and CNH Global N.V., after beginning his career as an auditor for Deloitte & Touche LLP. Mr. Piontek is a Certified Public Accountant and holds a bachelor degree in Accountancy from Arizona State University and a Master of Business Administration degree from Marquette University.

**Edward "Chip" Earle, Vice President, General Counsel, Chief Administrative Officer, Chief Compliance Officer & Corporate Secretary:** Chip joined Newpark in August 2018 as Vice President and Executive Advisor as part of a succession plan to become the Vice President, General Counsel, Corporate Secretary, Chief Administrative Officer and Chief Compliance Officer in September 2018. Mr. Earle most recently served for six years as Senior Vice President, Chief Legal & Support Officer and Corporate Secretary for Bristow Group, Inc. Prior to Bristow, he worked for Transocean, Ltd where after working in a variety of progressively senior positions within the Legal function, he held the role of Assistant Vice President, Global Legal and Corporate Secretary. Additionally, Mr. Earle has exceptional governance, corporate, securities and M&A experience gained at the start of his legal career during his time in private practice with the law firms of Baker Botts, LLP and Wilson, Sonsini, Goodrich & Rosati, PC. He received his Bachelor of Arts degree from Middlebury College in 1995 and his MBA and JD from the University of Texas in 2001.

**Bruce C. Smith, Executive Vice President & President, Fluid Systems**: Bruce has been in the drilling fluids industry since 1973 and has held many technical, operational and leadership positions during this 35 year period. Bruce joined Newpark in April 1998 as Vice President International and served as President of Newpark Fluids Systems Fluids from October 2000 – June 2017, and returned to the role in November 2018 on an interim basis. Prior to joining Newpark, Mr. Smith was the Managing Director of the UK operations of M-I SWACO.

**Matthew Lanigan, President Mats and Integrated Services:** Matthew joined Newpark in April 2016, as President of Newpark Mats & Integrated Services. Matthew began his professional career at ExxonMobil in Australia working on rigs as a Drilling & Completions Engineer, progressing from there to Offshore Production Engineer and as a Marketer for Crude & LPG. While pursuing his MBA, he accepted a position with GE in the Plastics division where he rose to the role of Chief Marketing Officer before transferring to the Capital division of GE, based in the UK. His first opportunity to work in the United States came with the Enterprise Client Group of GE's Capital division, where he worked in leadership roles in Sales & Marketing. In 2011, he was appointed as the Director of Commercial Excellence for Asia Pacific, based in Australia. In addition to growing revenue and market share, key responsibilities for this role included developing cross-organizational synergies and market entry strategies.

**Ida Ashley, VP, Human Resources:** Ida joined Newpark in March 2015 as Vice President, Human Resources. Ida has over 20 years of experience in Human Resources, 17 of which were specific to Oilfield Services where she specialized in Employee Relations, Mergers & Acquisitions and International HR programs. Ida has worked in a variety of HR leadership roles in Smith International, M-I SWACO and Schlumberger. Her role prior to joining Newpark was VP of HR, North America in Schlumberger. Originating from Smith International, she had the unique opportunity to lead the HR integration project team during the Schlumberger/Smith merger from August 2010 – December 2012. Ida earned her Masters of Science in Human Resources from Houston Baptist University in 2000 and her Bachelors of Arts in Modern Languages from Texas A&M in 1991.

Our Board members represent a desirable mix of diverse backgrounds, skills and experiences and we believe they all share the personal attributes of effective directors. They each hold themselves to the highest standards of integrity and are committed to the long-term interests of our stockholders.

| | |
|---|---|
| **ANTHONY J. BEST** | Retired Chief Executive Officer, SM Energy Company *Chairman of the Board* |
| **G. STEPHEN FINLEY** | Retired Senior V.P. and Chief Financial Officer, Baker Hughes Incorporated |
| **PAUL L. HOWES** | President and Chief Executive Officer, Newpark Resources |
| **RODERICK A. LARSON** | President and Chief Executive Officer, Oceaneering International, Inc. |
| **JOHN C. MINGÉ** | Former Chairman and President, BP America |
| **ROSE M. ROBESON** | Retired VP and CFO, general partner of DCP Midstream Partners LP |

Please visit our website for full biographies of our Board.

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