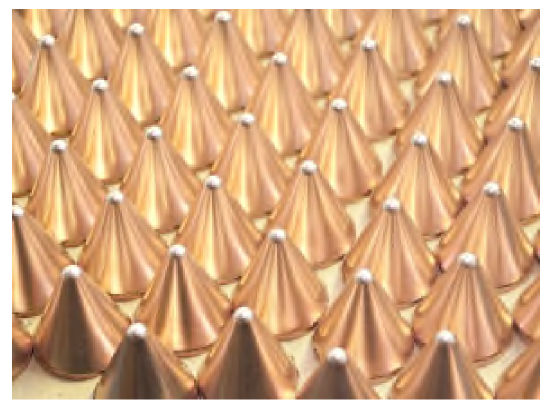
Annual Stockholders' Meeting Presentation

May 7, 2019



Forward-looking Statements

We include the following cautionary statement to take advantage of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 for any forward-looking statement made by us, or on our behalf. The factors identified in this cautionary statement are important factors (but not necessarily all of the important factors) that could cause actual results to differ materially from those expressed in any forward-looking statement made by us, or on our behalf. You can typically identify forward-looking statements by the use of forward-looking words such as "may," "will," "could," "project," "believe," "anticipate," "expect," "estimate," "potential," "plan," "forecast," and other similar words. Forward-looking statements may include statements regarding our future financial position, budgets, capital expenditures, projected costs, plans and objectives of management for future operations and possible future acquisitions. Where any such forward-looking statement includes a statement of the assumptions or bases underlying such forward-looking statement, we caution that, while we believe such assumptions or bases to be reasonable and make them in good faith, assumed facts or bases almost always vary from actual results. The differences between assumed facts or bases and actual results can be material, depending upon the circumstances. Where, in any forward-looking statement, we, or our management, express an expectation or belief as to the future results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, there can be no assurance that the statement of expectation or belief will result or be achieved or accomplished. Taking this into account, the following are identified as important factors that could cause actual results to differ materially from those expressed in any forward-looking statement made by, or on behalf of, our company: the level of supply and demand for oil and natural gas, fluctuations in the current and future prices of oil and natural gas, the level of exploration, drilling and completion activity, the level of offshore oil and natural gas developmental activities, general global economic conditions, the cyclical nature of the oil and natural gas industry, the financial health of our customers, 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, 2018, Periodic Reports on Form 8-K and Quarterly Reports on Form 10-Q. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof, and, except as required by law, the Company undertakes no obligation to update those statements or to publicly announce the results of any revisions to any of those statements to reflect future events or developments.

Macroeconomic Trends and Industry Conditions

- WTI and Brent crude oil prices averaged $65 per barrel and $71 per barrel in 2018, up 28% and 32%, respectively, compared to 2017 average prices
- Global exploration and production customer spending was up in 2018
- Translated to increases in drilling and completion activity, particularly in North America
  - Average U.S. rig count for 2018 improved 18% compared to 2017
- Major global deepwater infrastructure developments moving forward and being sanctioned
- Pad drilling and new completion technologies in North America afforded increases in production
  - In the fourth quarter of 2018, surging U.S. shale oil production, higher than expected supply growth from Russia and Saudi Arabia, coupled with concerns over slowing global demand growth resulted in a ~40% decline in crude oil prices and 57% decline in Oil States' stock price
- E&P operators are now focused on spending within generated cash flows

2018 Strategic Accomplishments

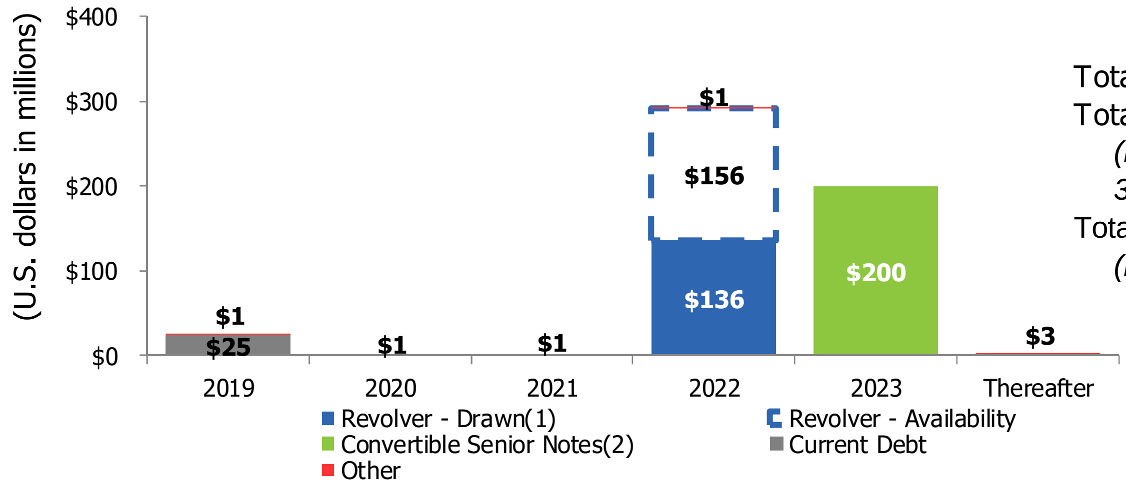
- Closed the GEODynamics acquisition (new Downhole Technologies segment) in January 2018 for $615 million:
  - $295 million cash portion of the purchase price was funded by borrowings under the revolving credit facility
  - Issued 8.66 million shares of the Company's common stock (valued at $295 million at closing)
  - Issued a $25 million promissory note to sellers
- Closed the Falcon acquisition on February 28, 2018 for $84 million
  - Funded with borrowings under our revolving credit facility
  - Fully integrated into the Company's Completion Services operations
- Strategic funding for acquisitions
  - Issued $200 million principal amount of 1.50% convertible senior notes due February 2023 to repay a portion of the borrowings outstanding under our revolving credit facility
- Extended maturity of $350 million revolving credit facility to January 2022

2018 Financial Accomplishments

- Revenues increased 62% in 2018 compared to 2017
- EBITDA increased 249% in 2018 compared to 2017
- Offshore/Manufactured Products book-to-bill ratio of 1.1x
- Since March 31, 2018, repaid $52 million of borrowings under the revolving credit facility
- Exited 2018 with a strong balance sheet position
  - Total debt to total capitalization of 18.7%
  - Total net debt to TTM EBITDA of 2.4x
  - Total senior secured debt to TTM EBITDA of 1.2x
  - Total liquidity of $176 million

Disciplined Financial Position

Debt Maturity Profile at 12/31/2018



Key Leverage Statistics

Total Debt / Total Capitalization	18.7%
Total Net Debt to TTM EBITDA *(maximum 4.0x through 12/31/18; 3.75x thereafter)*	2.4x
Total Senior Secured Debt to TTM EBITDA *(maximum 2.25x)*	1.2x

- Long history of generating free cash flow[3] through cycles (total of $439 million generated from 2014 to 2018)
- $52 million of debt reduction since March 31, 2018
- $176 million of liquidity (inclusive of $19 million of cash)
- $120 million remaining under share repurchase program authorization (through July 2019)
- Disciplined approach of capital allocation for organic capital expenditures, M&A or share repurchases to realize highest returns on invested capital

(1) Excludes $2.0 million of unamortized debt issuance costs at 12/31/2018
(2) Convertible Senior Notes carrying value at 12/31/2018 was $167 million and will accrete up to $200 million principal amount at the maturity date
(3) Defined as cash flow from operating activities less capital expenditures

Outlook for Oil States

- Longer-term positive outlook for North American complex shale completions bodes well for Well Site Services and Downhole Technologies segments
- Improved major offshore project FID outlook for 2019-2022
- Quality customer base
  - Partnering with customers to design customized downhole completion solutions
- Strong balance sheet position
- Long history of generating free cash flow through cycles
- Opportunity to continue to deploy capital for strategic acquisitions
- Ability to execute opportunistic share repurchases
- Highly experienced management team to navigate the current economic environment and capitalize on opportunities to strengthen Oil States for the long-term
- Goal to create long-term stockholder value through strategic growth and returns on invested capital

OIL STATES

INTERNATIONAL, INC.