



THE CARAVAN

NOMADS

The National Oil-equipment Manufacturers and Delegates Society

February 2022

Dear Fellow Nomads:

2022 is off to an outstanding start for our organization. The Kickoff at the Rainbow Lodge was well attended and a very enjoyable evening. We took a different tack for the February forecast meeting and invited an outside speaker. David Reid, Chief Technology Officer and Chief Marketing Officer at NOV, gave an interesting talk with really two parts: a 2022 outlook for the drilling business and a broader view at how NOV is dealing with the energy transition. For those who missed the meeting, the 2022 outlook is not as rosy as oil price would indicate given constraints on operators but activity should be up 20% on average globally. And there is optimism that oilfield service and equipment companies will be able to raise prices though not substantially. As for the energy transition, NOV is going for business where money is being spent even if underlying project economics are dubious, e.g. offshore wind farms.

Unfortunately, we will not have the International Visitor Lounge at OTC this year. "We are not planning to have the international lounge in 2022, instead we are hosting the International Buyer's Program with the US Department of Trade in that room from Monday until Wednesday. We have appreciated the partnership and involvement of NOMADS and I invite your members to send us an email and we will include them on our volunteer list. We are always looking for more volunteers, especially ones that know the show, to help us in registration and arrangements. You can have them send an email to otcmeetings@otcnet.org." - Hadley McClellan, Senior Manager, OTC

Upcoming events:

- **Tuesday, 08 March 2022.** Regular dinner meeting at Dukessa. Speaker will be William Fox, Chief Product Officer at Data Gumbo. William is an Army veteran with a background in drilling technology at NOV and Aker Solutions/MHWirth.
- **Tuesday, 12 April 2022.** Regular dinner meeting at Dukessa. Speaker will be Wesley Hunt, Congressional Candidate. He plans to run for the state's new 38th Congressional District.
- **May 2022.** To Be Determined.
- **Tuesday, 14 June 2022.** Regular dinner meeting at Dukessa. Speaker will be Jason Modglin, President, Texas Alliance of Energy Producers
- **Tuesday, 09 August 2022.** Regular dinner meeting. This will be the scholarship award dinner with a speaker TBD.
- **Tuesday, 13 September 2022.** Regular dinner meeting.
- **October 2022, date TBD.** Golf tournament to raise scholarship funds.
- **Tuesday, 08 November 2022.** New member induction meeting.
- **Tuesday, 13 December 2022.** Business meeting (members only)



David Beard
2022 NOMADS
President

David Beard
Cell: 832-540-9768
Email: dtbeard@derrick.com

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