



Good afternoon,

Let me begin by thanking Howard Weil and Blake Hutchinson for inviting me here today. I'd also like to thank our investors and prospective investors in the audience for their time and interest in Frank's International.

Over the next twenty minutes or so, I will lay out the case for long-term investment in Frank's International, despite the challenges we continue to see today in the oil services industry. I will offer some observations on what we are seeing and hearing from customers in our global markets as well as our strategy for managing the current environment. I will also highlight our recent success in executing on this strategy and why the continued focus on execution will position Frank's International to emerge from the trough of the cycle in better condition than when we entered.

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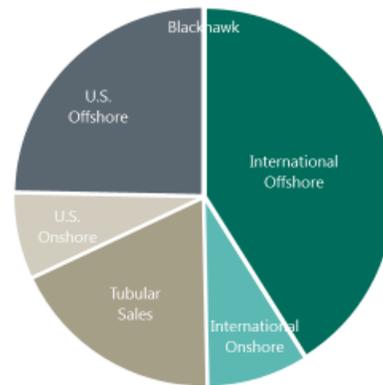
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Before I begin, let me remind you that some of my remarks may refer to, or contain forward-looking statements or estimates. Understand that results could differ materially from these projected statements and I would refer you to our recent SEC filings and the disclaimer on Page 3 of our presentation for some of the potential risks and uncertainties associated with our business.

Frank's International Investment Rationale

- **Leader in Tubular Running Services (TRS)**
- **Extensive Global Footprint**
- **Blue-chip Customer Base**
- **Differentiating Technology**
- **Strong Balance Sheet**
- **Growing Well Construction Portfolio**

2016 Revenue Contribution \$488 MM



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Let me open by providing several reasons for making an investment as a long-term partner in the future of Frank's International. First, Frank's has been a trusted franchise in tubular running services onshore, on the shelf and in deep water for almost 80 years. The company has endured numerous cycles over the years and has grown into a global leader in TRS, particularly in complex, offshore well construction.

Through our extensive global footprint, we have a balanced geographic mix of U.S. and international exposure. This global presence has afforded us the opportunity to adjust the deployment of resources to areas of growth and stability, while continuing to hold a leading market share in some of the world's most complex areas for oil and gas production in terms of well depth, design and technical challenges.

Our customer base consists of large independents, integrated and national oil companies that over the years have relied on Frank's to provide quality, reliable service for a critical component of their exploration and production projects. These customers have the financial strength to continue to invest through the trough of the cycle and will likely be some of the first to increase capital investment in the recovery.

A primary reason we have consistently attracted and retained these customers is our proprietary technology that offers a compelling value proposition to them. Our highly engineered equipment and skilled work force enable us to provide customized well construction solutions that few competitors can match on a global basis.

The use of these patented technologies offer tangible benefits to the customer that have led to safer operations, improved efficiency and increased well integrity. These attributes lower the overall cost to the customer by reducing the time to drill and complete and extending the productive life of the well. We also stand here today with a strong cash balance and no debt, which gives us the financial flexibility to take advantage of the down cycle.

While other companies in our industry are facing financial restructuring, we are focused on opportunities to acquire and commercialize new technologies that diversify our well construction offering, and to compete for market share in areas where the competition may be distressed or distracted. It is this growing well construction portfolio, complementing our core TRS business, that I believe will serve as the basis for future growth and return Frank's International back to strong financial performance and profitability.

Progressing Down the Path to Recovery



- **U.S. Onshore rig count up 95% from May 2016 low**
- **Realizing improved pricing and margins in U.S. onshore**
- **International onshore rig count beginning to see improvement – 5 consecutive months of rig count growth**
- **Deepwater activity increases will require commodity price stability and cost efficiency gains**

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Before expanding further on our corporate strategy, I would like to briefly comment on the overall market and our view of how a recovery could potentially play out. As you are aware, since the second quarter of 2016 we have seen a sizeable improvement in North American onshore activity. The recovery in oil prices to the \$50 range has brought about a significant response from shale operators and a 95 percent increase in U.S. onshore rig count from the May 2016 trough. We have also seen increases in acreage acquisition activity, particularly in the Permian Basin, and capital budgets for onshore development projects, suggesting that investment in the North America onshore is likely to continue at a strong pace through 2017.

In response to this increased demand in U.S. land, we have elected to high grade our customer base and are seeing improved pricing and margins. These changes, in combination with modifications to our service delivery cost structure, have brought us back to profitability in the U.S. land business for the first time in nearly two years.

We would next expect to see the international market begin to show improvement. We are beginning to see early signs of this as the international onshore rig count has trended upward slightly the past several months. For Frank's International specifically, we see our international business outpacing this recent upward trend through increases in share and revenue per rig from the addition of new technology. Thus, we anticipate our international business to steadily increase during 2017 with the second half of the year outperforming the first half. This could also accelerate into 2018 if oil and gas prices move above current levels and stabilize.

The timing and scope of a recovery in offshore activity is more uncertain and will likely depend on returning to a balance in supply/demand fundamentals and improved cost efficiencies in the development process. In recent months, we have seen some companies electing to make final investment decisions to move forward with offshore projects. Their engineering teams have been tasked with finding ways to make offshore projects more attractive at lower commodity prices. These developments could suggest that we are nearing a bottom in offshore rig count by the end of the year. However, we still expect meaningful deep water investment to be at least a couple of years away. While this path to a recovery is based on information available to us, our experience and other market fundamentals, the capital decisions of our customers are ultimately beyond our control.

What we can control is our response to the current conditions and the execution of our strategy in a way that generates long-term value for shareholders. A look at previous industry cycles shows companies with strong balance sheets that took advantage of the opportunities presented to them during down cycles have been rewarded in the upcycle. I am confident that the continued successful execution of the key objectives under our strategic framework will position Frank's International to emerge a stronger and more efficient company in the future.

Generating Long-term Value Creation

Maintain Share in Dominant Markets

- Continue to hold leading share in the Gulf of Mexico and West Africa markets

Grow Share in Underrepresented Markets

- Target and pursue the best opportunities in markets such as the Middle East where activity remains stable and technology is in high demand

Broaden Well Construction Offering

- Continue integrate Blackhawk, commercialize new technologies and evaluate bolt-on acquisitions that complement our well construction offerings

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The first area of emphasis in our strategy is maintaining a dominant share in our core markets of West Africa and the Gulf of Mexico. These markets have been a strength of the company for many years and we have demonstrated an impressive track record of quality and reliable performance to customers in these regions. Success in this objective will be to continue to hold a leading position in these markets through the cycle, ready to take advantage of the eventual upturn.

Second, we will grow our share in markets where we have historically been underrepresented. This involves both a geographic expansion to areas such as the GCC countries in the Middle East as well as diversifying our scope of work to the more complex international land and shelf projects across our global footprint. Through targeted market segmentation and analysis, we have gained insight into projects we expect to be sanctioned and which are most likely to benefit from our differentiated technology due to their complexity.

The third component of this strategy will be broadening our well construction offering. Through the integration of Blackhawk Specialty Tools across our global footprint and the commercialization of new technology, we will establish a platform for future growth in areas beyond tubular running services. While TRS will always remain a pillar of our business, the introduction of compelling technology that delivers value to the customer and diversifies our service offering will establish a solid foundation going forward.

Finally, we also understand that the path to sustained profitability involves controlling our costs throughout the organization. We have taken significant steps to reduce our activity-related costs, but opportunity remains to make changes to our global organizational structure and improve our operational efficiency. These changes require more time to implement, but are an integral part of returning to profitability, return on capital and value creation.

Maintaining Dominant Share in Core Markets

- Large offshore accumulations
- Historically 2 of the 3 largest markets for floating rigs
- Well complexity suited for Frank's technology
- Low commodity prices have temporarily shifted capital to shorter cycle onshore projects



Frank's has retained a dominant share of these markets through the downturn and is well positioned for a ramp up in activity

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Frank's has maintained a dominant market share in the Gulf of Mexico and West Africa for several years preceding the IPO. Despite the Gulf of Mexico and West Africa rig count falling approximately 50 and 70 percent, respectively, we have remained the preferred provider of tubular services in the region. These markets have been, are and will be in the future very important to Frank's from a strategic standpoint due to the market characteristics.

Both markets have large offshore accumulations with billions of barrels of reserves, and they have historically been two of the largest markets for floating rigs and well complexity where we can employ our differentiating technology to meet the technical demands of the well construction.

Fierce competition and price erosion have negatively impacted our revenues and margins in these markets, but our consistency in delivering quality and reliable service has allowed us to hold a dominant share of the ongoing work. Over time as conditions improve and more deep water activity resumes in these regions, we believe we will be rewarded by our customers for our consistent service in meeting their well construction needs during this difficult period.

Growing Share in Underrepresented Markets

- Expand presence in the Middle East and Latin America
- Displace competitors in higher-end of the market through technology and reliability

Geographic Expansion



- Target growth in shorter-cycle international land and shelf opportunities
- Deepen relationships for future complex offshore opportunities with NOC customers

Scope of Work Diversification



- **Improve utilization of skilled workforce and equipment by addressing regions where activity has remained more stable**
- **Recently awarded work will make FI the largest tubular running services provider in two of the primary GCC producing countries**
- **Industry's only non-marking technology leading to share gains in areas facing challenges with corrosive gases**

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We have also made progress in our objective to grow market share in areas where we have historically been underrepresented. Although we have had a presence in the Middle East for decades, the demand for our services in deep water led to us prioritizing these higher margin projects elsewhere. As the rig count declines in other regions outpaced those in the Middle East, we enhanced our focus to meeting the needs of these customers in this region.

We have been upgrading our management and workforce in this region and are now more engaged in conversations with customers. This has helped us develop a better understanding of the challenges these customers face and how the use of our technology and reliability could help resolve these issues.

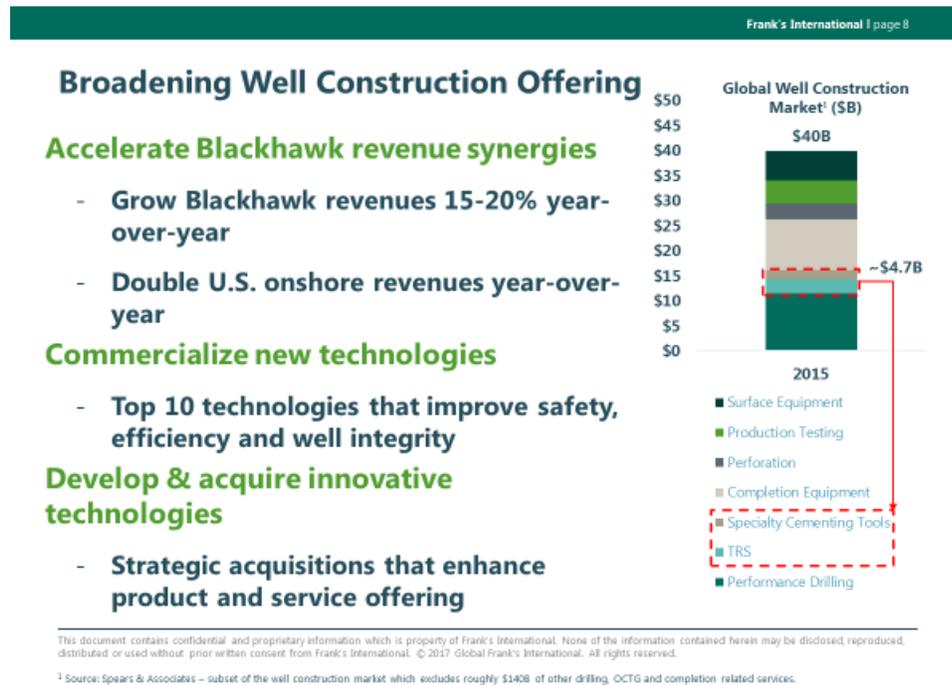
A primary example of the adoption of our technology is in the construction of wells in reservoirs consisting of corrosive gases such as H₂S and CO₂. The presence of these gases in reservoirs can lead to the corrosion of steel tubulars in high pressure, high temperature formations and cause poor well performance or other well integrity issues.

In response, many customers began increasing their usage of corrosive-resistant chrome tubulars for the construction of wellbores. These tubulars are made from alloys that can often be damaged or have stress points created during the installation if not handled properly. The introduction of the industry's only true non-marking handling system, that prevents bite marks caused by metal on metal contact, opened the door to our gaining share in the more complex wells in the region. In fact, contracts awarded in recent months will make Frank's International the largest tubular running services provider in two of the primary GCC producing countries, and we are experiencing similar success with other customers around the world.

In addition to growing in underrepresented markets geographically, we are also expanding our presence globally in the shelf and on land. Given the current commodity price environment, these shorter cycle onshore and shelf wells have been prioritized by our customers over many of the deep water projects.

These types of wells are growing in technical challenges and complexity. Hence, a focus on technology and service delivery is increasing, offering competitive returns on capital and improved utilization of our equipment and personnel. Rather than awaiting a shift in capital deployment to deep water, we are capitalizing on the opportunity to diversify our scope of work and reduce our dependence on a deep-water recovery.

Based on this early success and the pipeline of work on the horizon, we are making progress toward our goal of growing our share in the global shelf to roughly 20 percent by the end of the year. Even with these gains, it will take time see a meaningful impact in terms of increased revenue and margins. However, deepening relationships with customers on international land and shelf has led and will continue to lead to more complex offshore projects in the future.



The broadening of our well construction offering beyond tubular running services is the next step the evolution of our company. Our foundation as a premier tubular running services provider will not change, but complementing this with additional products, services and technologies within our scope of expertise, will diversify our well construction offering and increase our earnings potential.

The acquisition of Blackhawk Specialty Tools is a prime example of the type of expansion we are targeting under this strategy. The company brings a balanced mix of rental equipment such as wireless rotating cement heads and sale products like tight tolerance centralizer subs that are already established products in the marketplace. Because of the reliability and quality of these proven products and services, Blackhawk increased its share in the Gulf of Mexico market to a level above 50 percent since it entered the market following the Macondo moratorium in 2010. We are confident that the same quality service and differentiating technology will be adopted by customers across the Frank's International global footprint as they were in the Gulf of Mexico.

Capitalizing on these sales synergies and commercializing an impressive pipeline of innovative well construction and well intervention products will be key to realizing the full benefit of the acquisition. In 2017, we expect to accelerate our sales synergies and to grow Blackhawk revenues 15 to 20 percent year-over-year to roughly \$80 million. Included in this target will be a doubling of U.S. onshore revenues and bringing the Blackhawk suite of products to select international markets.

We are already experiencing success in bundling our core TRS and Blackhawk equipment on land projects in the Permian and the positive feedback from customers gives us good reason to believe we will see this trend continue with customers in other regions. In fact, Blackhawk has seen record revenues in several onshore operating areas in each month this year.

We will also continue to develop and commercialize new technologies under this strategy. For 2017, we identified the 10 core Frank's and four Blackhawk technologies that we plan to commercialize during the year. These new offerings are the most complementary for bundling services to customers that deliver value through improved safety, efficiency and increased well integrity.

The successful integration of Blackhawk and the introduction of newly developed technology is a top priority for the company and critical to diversifying our well construction offering and future revenue growth. However, we remain diligent in analyzing the competitive landscape for potentially impactful technology focused acquisitions, close to our core skill set.

In 2015, TRS was a fraction of the overall spend on well construction services. The addition of specialty cementing tools has grown the market in which we participate more than 50 percent to roughly \$4.7 billion, but is still a small piece of the \$40 billion well construction pie. One of the trends we are seeing globally in the industry is the increasing technical complexity of the wells being drilled.

As this complexity of wells onshore and offshore continues to increase, we see opportunities in the performance drilling space and completion components as natural next steps in broadening our offering and revenue potential. Some of these technologies we are already developing and are including in the technologies we are commercializing this year.

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Gaining Share with Technology and Service Delivery

Frank's TRS Technology

Collar Load Support (CLS™) System non-marking technology

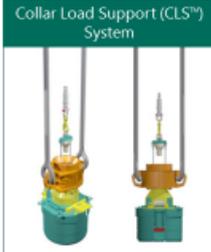
Increased Well Integrity

+

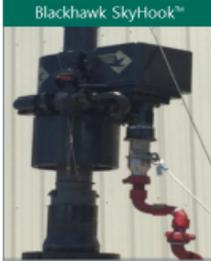
Blackhawk Technology

SkyHook™ allows for wireless makeup of cementing chiksan iron or hose

Improved Safety/Efficiency



Collar Load Support (CLS™) System



Blackhawk SkyHook™

Contract

- Multi-rig / Multi-year offshore shelf project in the Asia Pacific region
- Awarded with TRS non-marking technology and prime opportunity for upselling wireless specialty cementing equipment
- Customer benefits from increased well integrity and improved safety & efficiency

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An example of this broader offering and technology commercialization paying dividends is evident with a recent contract win in the Asia Pacific region. After securing a multi-year, multi-rig offshore shelf contract with our core TRS business, we now have the opportunity to upsell additional cementing tool technology we previously could not have offered.

In bundling the Collar Load Support, or CLS™, System for the casing running and the Blackhawk cement heads with the new SkyHook™ wireless treating equipment make-up device for the cementation, Frank's can deliver additional value to the customer. The CLS™ improves well integrity by avoiding stress points on the casing during handling and the SkyHook™ improves safety and efficiency through wireless connecting treating iron rather than lifting a crew member above the rig floor to attach the piping manually.

The features and benefits of our technology, along with our reputation for quality, reliable service delivery, were instrumental in beating the competition for this contract. We look forward to more customers benefiting from these and other combinations of our expanded offering in the future.

Summary

Frank's International Managing Through the Cycle

- **Dominant share in key markets is holding**
- **Share in underrepresented markets is growing**
- **Activity, prices and profitability are increasing in the U.S. onshore**
- **Blackhawk and new technology offer revenue per rig upside and synergies across global footprint**
- **Maintaining strong balance sheet through selective capital deployment**
- **Structurally improving efficiency of global organization**

Continued execution of our strategy is expected to return the company to positive free cash flow (ex. dividend) in 2H 2017

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To summarize, Frank's International is making the most of a difficult situation. We know that cycles are an inevitable part of our business and establishing an effective strategy to manage through the cycle is the key to value creation. We believe we have set the right course.

We are succeeding in holding a dominant share in core markets, which will eventually recover, and will benefit from our technological expertise again in the future development of these resources. We are experiencing gains in underrepresented markets both geographically and in regards to shorter-cycle scope of work where activity remains more stable. We are seeing the U.S. onshore market activity return and taking advantage of improved pricing and more efficient cost structure to grow profitability in this market.

The introduction of new technology and an expansion of the Blackhawk suite of products and services across our global footprint will not only allow us to continue experiencing these successes, but will enhance our revenue per rig upside as the cyclical recovery plays out. We are maintaining our strong balance sheet through the selective use of capital while evaluating areas we can be opportunistic as it relates to acquisitions and broadening our offering.

Finally, we have an ongoing and relentless effort to drive out unnecessary costs and are steadily improving the efficiency of our global organization through lean initiatives in our manufacturing, procurement and shared services functions.

Considering the progress made towards achieving our strategic objectives, the progress we expect to realize in the quarters ahead and further gains in efficiency and cost controls, we anticipate returning the company to positive free cash flow, excluding the dividend, by the second half of the year. I look forward to providing updates on the progress we are making toward this goal and creating value for our stakeholders in the years to come. Thank you again for your time and interest in Frank's International.

