



Dril-Quip Announces Management Changes

March 4, 2019

HOUSTON, March 04, 2019 (GLOBE NEWSWIRE) -- Dril-Quip, Inc. (NYSE: DRQ) today announced that James A. Gariepy, who served as Dril-Quip's Senior Vice President and Chief Operating Officer since 2011, has retired effective March 1, 2019, following 15 years of service with Dril-Quip. As a result of Mr. Gariepy's retirement, the Board of Directors has appointed Jeffrey J. Bird as Senior Vice President of Production Operations and Chief Financial Officer, effective immediately.

"We are thankful for Jim's services and leadership over the past 15 years," said Dril-Quip's President and Chief Executive Officer Blake DeBerry. "He has been a key contributor to the Company's success and on behalf of the Board and our entire company, we wish him well in the future."

Mr. Bird has served as Dril-Quip's Vice President and Chief Financial Officer since he joined the Company in March 2017. Blake DeBerry commented, "Jeff's financial acumen and organizational leadership have benefited the Company and its shareholders over the last two years. He has taken a lead role in our ongoing transformation initiative and has prior managerial experience with LEAN, supply chain and manufacturing so this will be a natural transition for him. In addition to his current responsibilities of Finance, Operational Excellence and Information Technology, Jeff will now assume responsibility for Manufacturing, Supply Chain and Projects. I have every confidence that Jeff will succeed in this new role."

About Dril-Quip

Dril-Quip is a leading manufacturer of highly engineered drilling and production equipment for use onshore and offshore, which is particularly well suited for use in deep water, harsh environments and severe service applications.

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Source: Dril-Quip, Inc.