Dril-Quip, Inc. Announces Successful Installation Of HorizontalBore(TM) Subsea Trees At Woodside Shenzi North

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HOUSTON, TX / ACCESSWIRE / April 21, 2023 / Dril-Quip, Inc. (NYSE:DRQ), (the "Company" or "Dril-Quip"), a developer, manufacturer and provider of highly engineered equipment, service and innovative technologies for use in the energy industry, today announced the successful installation and completion of two 15,000 psi HorizontalBore™ Subsea Trees at the Woodside Shenzi North oil and gas field in the U.S. Gulf of Mexico in collaboration with global controls technology company Proserv.

Dril-Quip's 15,000 psi HorizontalBore™ Subsea Tree is the latest modular designed subsea production system that accommodates numerous completion configuration possibilities. This tree offers the flexibility of running and pulling the upper completion without disturbing the tree-to-wellhead connection or the flowline connection to the tree.

"The successful installation and completion of our two HorizontalBore™ Subsea Trees at the Woodside Shenzi North project is a direct result of the collaborative efforts by the Dril-Quip team and Proserv, to support our customer in increasing their production capacity," said Bruce Witwer, Dril-Quip's Vice President of Subsea Services. "With the increasing offshore drilling activity, this project serves as another example of how our best-in-class solutions and superior service quality make Dril-Quip a leading industry partner."

About Dril-Quip

Dril-Quip is a developer, manufacturer and provider of highly engineered equipment, service and innovative technologies for use in the energy industry.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the performance and benefits of the Company's products. Forward-looking statements are based upon certain assumptions and analyses made by the Company in light of its experience and other factors. These statements are subject to risks beyond the Company's control, including, but not limited to, operating risks and other factors detailed in the Company's public filings with the Securities and Exchange Commission. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and actual outcomes may vary materially from those indicated.

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