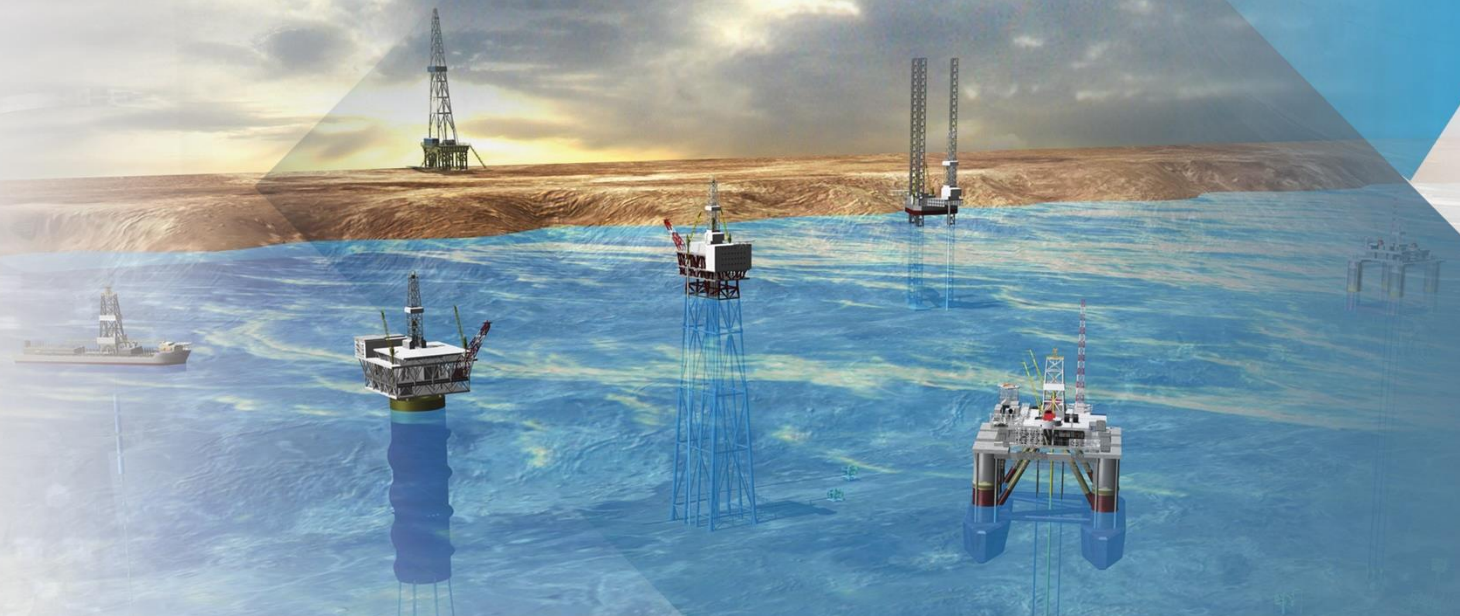
Dril-Quip, Inc.



Q2 2017 Supplemental Earnings Information

Cautionary Statement

Forward-Looking Statements

The information furnished in this presentation contains "forward-looking statements" within the meaning of the Federal Securities laws. Forward-looking statements include goals, projections, estimates, expectations, forecasts, plans and objectives, including revenue and other projections, acquisition opportunities, and share repurchases and are based on assumptions, estimates and risk analysis made by management of Dril-Quip in light of its experience and perception of historical trends, current conditions, expected future developments and other factors. No assurance can be given that actual future results will not differ materially from those contained in the forward-looking statements in this presentation.

Although Dril-Quip believes that all such statements contained in this presentation are based on reasonable assumptions, there are numerous variables of an unpredictable nature or outside of Dril-Quip's control that could affect Dril-Quip's future results and the value of its shares. Each investor must assess and bear the risk of uncertainty inherent in the forward-looking statements contained in this presentation.

Please refer to Dril-Quip's filings with the SEC for additional discussion of risks and uncertainties that may affect Dril-Quip's actual future results. Dril-Quip undertakes no obligation to update the forward-looking statements contained herein.

Use of Non-GAAP Financial Measure

We calculate Adjusted EBITDA to evaluate and compare the results of our operations from period to period by removing the effect of our capital structure from our operating structure. We calculate Free Cash Flow as net cash provided by operating activities less net cash used in the purchase of property, plant, and equipment. These measurements are used in concert with net income and cash flows from operations, which measures actual cash generated in the period. In addition, we believe that Adjusted EBITDA and Free Cash Flow are supplemental measurement tools used by analysts and investors to help evaluate overall operating performance, ability to pursue and service possible debt opportunities and make future capital expenditures. These metrics do not represent funds available for our discretionary use and is not intended to represent or to be used as a substitute for net income, as measured under U.S. generally accepted accounting principles. The items excluded from Adjusted EBITDA and Free Cash Flow, but included in the calculation of reported net income and net cash provided by operating activities, respectively, are significant components of the consolidated financial statements of income and must be considered in performing a comprehensive assessment of overall financial performance. Our calculation of Adjusted EBITDA and Free Cash Flow may not be consistent with calculations used by other companies.

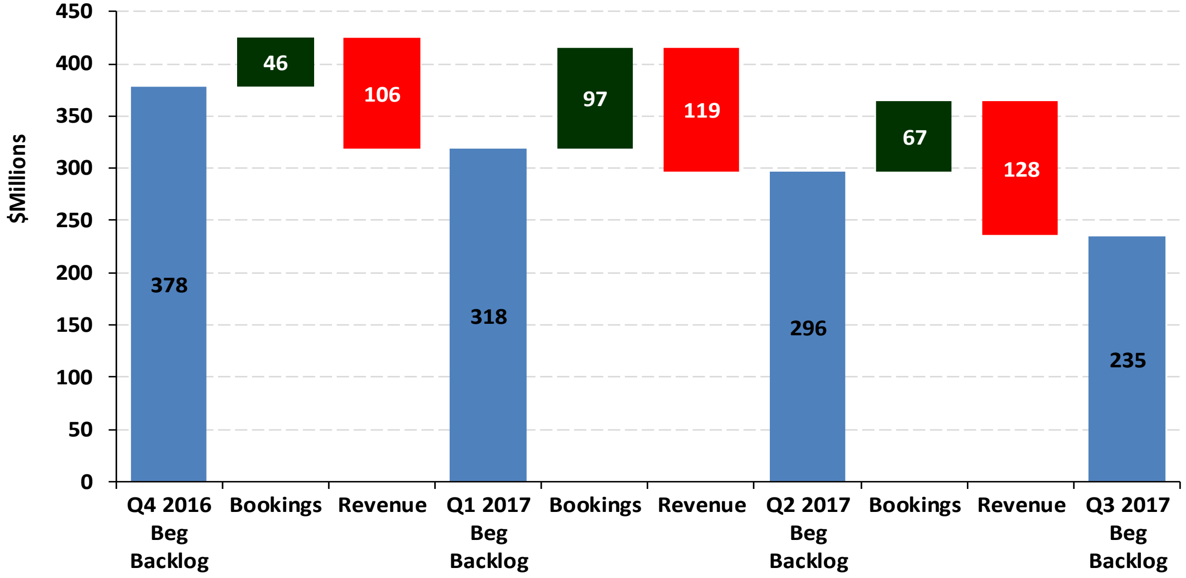
Q2 2017 Highlights and Recent Key Items

- Revenue of $128 million, up 7% sequentially
- Reported breakeven GAAP Net Income
- Generated Adjusted EBITDA of $19.3 million*
- Net Cash Provided by Operating Activities, GAAP measure, of $27.2 million
- Free Cash Flow of $19.1 million, June 30, 2017 cash on hand of $437 million*
- Continued successful integration of recent acquisitions
- Early indications of potential new projects for 2018 and beyond
- Decline in backlog will contribute to lower revenue expectations in 2H vs. 1H 2017

Executing Our Forward Focused Strategy While Maintaining Strong Balance Sheet With No Debt

*Refer to slides 11 and 12 for a reconciliation of GAAP Net Income to non-GAAP Adjusted EBITDA and a reconciliation of GAAP Net Cash Provided by Operating Activities to Free Cash Flowand slide 1 for information on non-GAAP financial measures

Backlog



- 70-80% of backlog expected to convert to revenue in 12 months or less
- Bookings require shorter lead times due to available capacity and inventory on hand
- Q2 weakening of oil prices is placing downward pressure on bookings

Bookings are net of cancellations of $36.8 mm for Q4 2016, $3.5 mm for Q1 2017 and $2.8 mm for Q2 2017

Integration of Acquisitions

DRIL-QUIP®

- Closed TIW November 2016; $143 million cash
  - Brand recognition and patented technologies for global markets
  - Expanded customer offerings and strengthened liner hanger sales
  - Added presence in U.S. and international onshore market
  - Contributed ~$26 million in revenue in first six months of 2017
  - Stregthening North American land business offset by weaker international business
- Closed OPT January 2017; $20 million cash
  - Provider of offshore riser systems and components with focus on products for Floating Production Platforms (TLPs & SPARs)
  - Products complement existing products & services

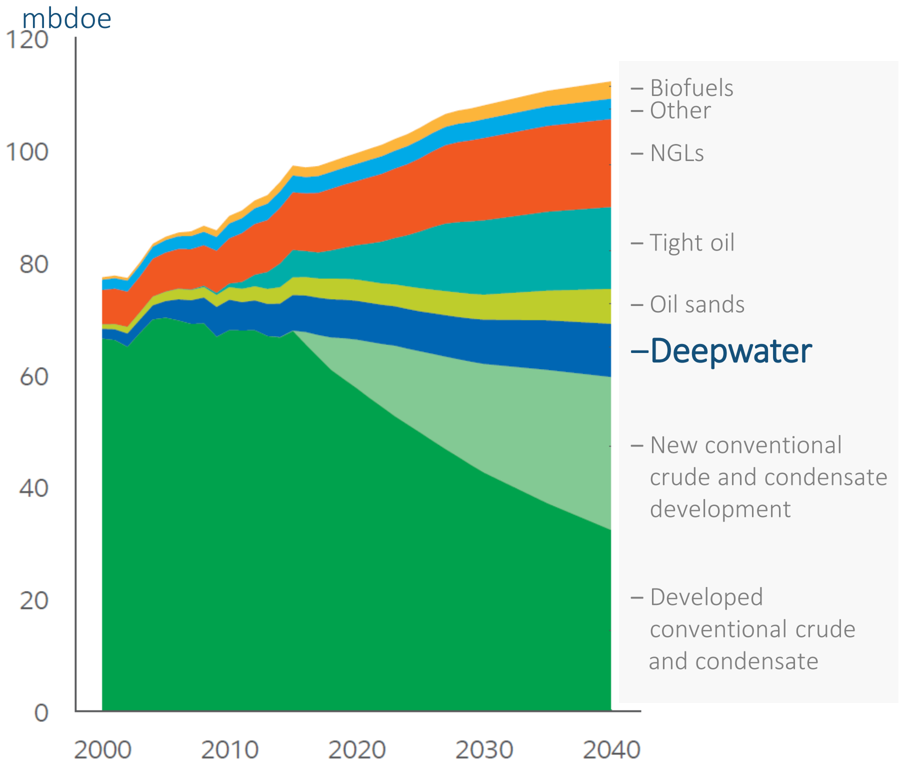
TIW
A DRIL-QUIP Company

OPT

Integration Efforts Will Expand Market Share and Drive Down Costs

Deepwater – Down, but Not Out

Liquids Supply by Type

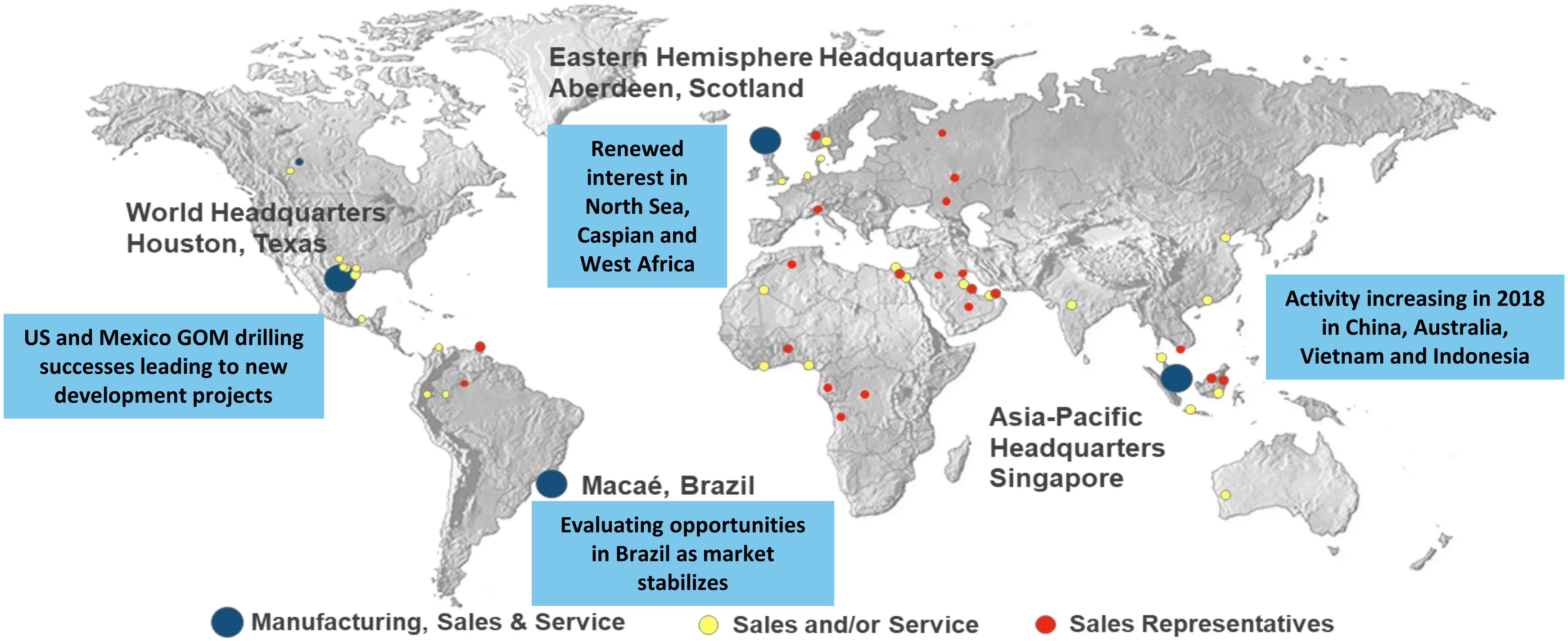


Source: 2017 ExxonMobil *The Outlook for Energy: A View to 2040*

Value in Deepwater

- Essential to meet growing long-term worldwide demand
- Source of significant production and reserve replacement
- Improving breakeven levels through technological innovation and declining costs

Preliminary Indications of Interest Provide Encouragement



Focused on Introducing Award Winning Technology Worldwide to Grow Market Share

Executing Our R&D Strategy

- Structurally reduce customer costs while expanding product and service offerings to generate higher revenues per well
- Developing technologically advanced products to increase market share
- 2017: Introducing four significant new products
  - "BigBore-IIe" Wellhead System (won 2017 OTC Spotlight award)
  - "DXe" Wellhead Connector (won 2017 OTC Spotlight award)
  - "Badger" high performance specialty casing connector
  - "HorizontalBore" subsea tree
- Established new High Pressure, High Temperature (HPHT) center in Singapore

Industry Leader in Customer Satisfaction Awards

Second Half of 2017 Outlook

- Evaluate and adjust cost base to fit current market conditions
- Continue to generate free cash flow
- Target full year 2017 positive EPS, excluding charges, forex
- Execute forward focused strategy:
  - Pursue potential acquisition candidates
  - Continuation of R&D activities
  - Opportunistically buy back shares

First Half 2017 Weakening of Oil Prices Negatively Impacting Second Half 2017 Revenue by up to 20% Sequentially

Income Statement

(In thousands, except per share data)	Three Months Ended June 30, 2017	March 31, 2017	June 30, 2016
Revenues:			
Products	$ 102,092	$ 91,592	$ 116,048
Services	25,830	27,636	26,391
Total revenues	127,922	119,228	142,439
Costs and expenses:			
Cost of sales:			
Products	74,991	66,462	65,407
Services	12,558	15,978	14,474
Total cost of sales	87,549	82,440	79,881
SG&A	31,179	25,808	5,762
Engineering	10,308	11,850	11,579
Total costs and expenses	129,036	120,098	97,222
Operating income (loss) EBIT	$ (1,114)	$ (870)	$ 45,217
Total other income	1,052	922	531
Income tax provision (benefit)	(77)	(42)	9,611
Net income (loss)	$ 15	$ 94	$ 36,137
Earnings per share (diluted)	$ 0.00	$ 0.00	$ 0.96

Balance Sheet

(In thousands)	June 30, 2017	March 31, 2017	June 30, 2016
Assets:			
Cash and cash equivalents	$ 436,987	$ 414,190	$ 491,729
Other current assets	587,908	593,039	648,862
PP&E, net	314,610	319,974	293,857
Other assets	127,408	126,284	13,402
Total assets	$ 1,466,913	$ 1,453,487	$ 1,447,850
Liabilities and Stockholders' Equity:			
Current liabilities	$ 86,250	$ 83,193	$ 86,460
Long-term debt	-	-	-
Deferred taxes	2,345	2,298	2,899
Total liabilities	88,595	85,491	89,359
Stockholders' equity	1,378,318	1,367,996	1,358,491
Total liabilities and stockholders' equity	$ 1,466,913	$ 1,453,487	$ 1,447,850

Working Capital Initiatives Will Yield Results in 2H 2017

Non-GAAP Financial Measures

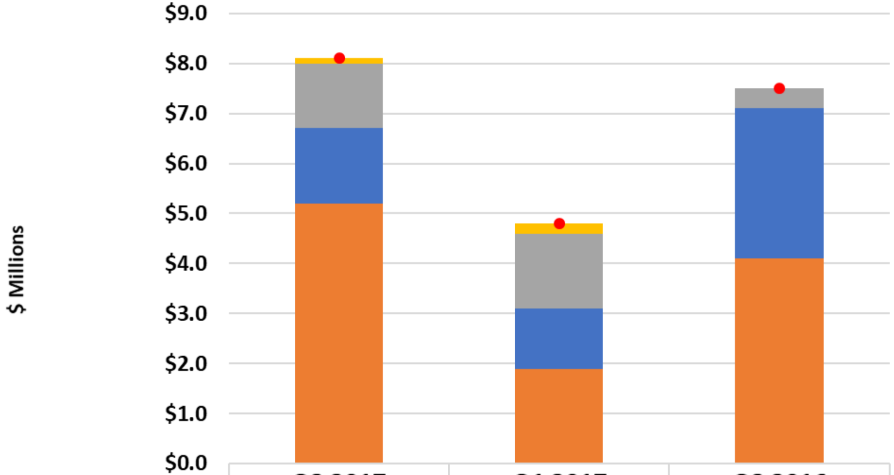
(In thousands)	June 30, 2017	Three Months Ended March 31, 2017	June 30, 2016
Net income (loss)	$ 15	$ 94	$ 36,137
Add back:			
Interest (income) expense	(1,052)	(922)	(531)
Income tax expense (benefit)	(77)	(42)	9,611
Depreciation and amortization expense	12,881	9,832	7,725
Foreign currency loss (gain)	3,689	(104)	(15,369)
Severance costs	305	1,572	1,970
Stock based compensation expense	3,567	3,216	3,062
Adjusted EBITDA[1]	$ 19,328	$ 13,646	$ 42,605

(1) Adjusted EBITDA for the three months ended June 30, 2017 and March 31, 2017 includes net losses related to TIW EBITDA of ~($1.5) million and ($0.3) million, respectively

Non-GAAP Financial Measures

(In thousands)	Three Months Ended June 30, 2017	March 31, 2017	June 30, 2016
Net Cash Provided by Operating Activities	$ 27,224	$ 11,476	$ 110,338
Less:			
Purchase of Property, Plant, and Equipment	(8,089)	(4,847)	(7,544)
Free Cash Flow	$ 19,135	$ 6,629	$ 102,794

Capital Expenditures



	Q2 2017	Q1 2017	Q2 2016
Other	$0.1	$0.2	$0.0
Rental Tools	$1.3	$1.5	$0.4
Machinery and Equipment	$1.5	$1.2	$3.0
Facilities	$5.2	$1.9	$4.1
Total Capex	$8.1	$4.8	$7.5

Annual Maintenance Capex ~$15 - $20 Million

DRQ - Investment Highlights

- Leading manufacturer of highly engineered drilling and production equipment
- Technically differentiated products & 1st class service
- Impeccable balance sheet
- Historically superior margins to peer group
- Experienced management team

Well-Positioned to Navigate the Industry Downturn

DRIL-QUIP, Inc.
6401 N. Eldridge Pkwy.
Houston, TX 77041
USA
+1 713 939 7711

DRIL-QUIP (Europe), Ltd.
Stoneywood Park
Dyce, Aberdeen, AB21 7DZ,
Scotland
+44 (0) 1224 727000

DRIL-QUIP Asia Pacific Pte., Ltd
80 Tuas West Drive
Singapore, 638417
+65 68610600

DRIL-QUIP do Brasil, Ltda.
Estrada de Imboassica, 853
CEP 27920-340
Macaé
+55 22 27918950