



NEWS RELEASE

Innovex Completes Divestment of Subsea Tree Product Line

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HOUSTON--(BUSINESS WIRE)-- Innovex International, Inc. (NYSE: INVX) ("Innovex"), a leading provider of products and technologies to the oil and gas industry, is pleased to announce that it has completed the divestment of its Subsea Tree product line to Trendsetter Engineering, Inc ("Trendsetter") in an all-cash transaction.

The non-core product line had generated less than 1% of Innovex combined revenue in the trailing twelve-month period as of the end of Q1 2025. Innovex will retain intellectual property rights for the recently installed subsea tree orientation systems (VXTe) with the intent of licensing this technology to subsea tree manufacturers.

"This divestment enables Innovex to focus on core product lines within its subsea portfolio improving customer responsiveness and delivering superior growth, cash flow, and returns for our shareholders," said Adam Anderson, CEO of Innovex. "Trendsetter has established itself as a premier provider of specialized subsea technologies and is well-equipped to continue to serve customers in the subsea tree space."

"This acquisition represents a significant and exciting step forward for Trendsetter," said Mario Lugo, CEO of Trendsetter Engineering. "Entering the subsea tree product space rounds out our offering of subsea production solutions to the industry and expands our reach into new markets."

About Innovex International

Innovex International, Inc (NYSE: INVX) is a Houston-based company established in 2024 following the merger of Dril-Quip, Inc and Innovex Downhole Solutions.

Our comprehensive portfolio extends throughout the lifecycle of the well; and innovative product integration

ensures seamless transitions from one well phase to the next, driving efficiency, lowering cost, and reducing the rig site service footprint for the customer.

With locations throughout North America, Latin America, Europe, the Middle East and Asia, no matter where you need us, our team is readily available with technical expertise, conventional and innovative technologies, and ever-present customer service.

Cautionary Statement Regarding 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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