



NEWS RELEASE

Innovex Installs FIRST-EVER (VXTe™) Self-Orientating Vertical Tree & Tubing Hanger System

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Innovative 15K Subsea Production System Technology Deployed in Partnership with Walter Oil & Gas in the Gulf of Mexico

HOUSTON--(BUSINESS WIRE)-- Innovex International, Inc., (Innovex), a leading manufacturer of highly engineered drilling and production equipment, is proud to announce the successful installation of its first-ever Dril-Quip VXTe subsea tree on the Ewing Bank 953 well, operated by Walter Oil & Gas. This milestone marks a new era of advanced subsea technologies designed to optimize offshore production efficiency while reducing operational risks by not having to run multiple trips associated with the orientation of the tubing hanger and XT, the additional cost and time associated with a tubing head spool, nor the cost and complexity of electronic orientation devices. The VXTe subsea tree is an innovative solution engineered to meet the evolving demands of subsea production.

Bruce Witwer, SVP Subsea Product Line at Innovex shared his excitement: "We are thrilled to see the first installation of our VXTe subsea tree come to life on the Ewing Bank 953 well. This achievement is the result of years of research and development, combined with close collaboration with Walter Oil & Gas. It's also a testament to the dedication and hard work of our operational team, whose expertise made this milestone possible. Our goal has always been to provide our partners with cutting-edge technology that not only meets the challenges of offshore production but meaningfully exceeds their value expectation. We are confident that the VXTe technology will continue to deliver exceptional performance and value to the industry."

Eric Collum, Well Lead at Walter Oil & Gas, commented on the partnership: "Working with Dril-Quip on the installation of the VXTe subsea tree has been a rewarding experience. The Ewing Bank 953 well is a critical project for us, and we are always looking for ways to innovate and improve efficiency. Innovex's VXTe subsea tree



technology is a game-changer in this space by reducing our operations by up to an estimated 7 days versus conventional vertical tree installations. This was our first 15K subsea vertical tree installation, and we were able to do it without the need for orientation of the TH and XT.”

Danny McLaughlin, SPS Product Manager at Innovex, emphasized the applicability of savings across the globe: "The VXTe subsea tree is designed to reduce the number of trips, including the BOP, thereby shortening the time needed to bring the well online, directly impacting the bottom line. This installation truly showcases the future of cost-effective subsea solutions proportional to water depth. The successful deployment of the VXTe subsea tree not only demonstrates the capabilities of Innovex technology but also reinforces the importance of collaboration between industry leaders to unlock new possibilities in offshore oil and gas production.”

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.

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