DRILLING TOOLS INTERNATIONAL

NASDAQ: DTI

INVESTOR PRESENTATION

2026 Pareto Energy Conference

DRILLINGTOOLS.COM

FORWARD LOOKING STATEMENTS

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DRILLING TOOLS® INTERNATIONAL

OVERVIEW BY THE CEO

BUILT FOR **OUTPERFORMANCE**

At DTI, we're focused on execution, innovation and building for the future. The energy landscape is constantly evolving and so are the needs of our customers. This level of change requires great companies that can anticipate, adapt and overcome. I firmly believe that we've built that at DTI. Our recent strategic acquisitions have strengthened our foundation, broadened our geographic footprint and diversified our product lines, while also making us more efficient and expanding our sales capabilities. We're better positioned today than in years past, and we stand to benefit greatly as activity levels improve in future periods. As we look ahead, we intend to continue executing our strategic plan, deliver improved results and generate significant free cash flow, which we believe will drive improved stockholder value for years to come.

Wayne Prejean
Chairman of the Board and Chief Executive Officer

THE LIFECYCLE TO PROVIDE MISSION CRITICAL DRILLING TOOLS

Sustainable Financial Results

$38.1 Million
Q2 2026 **revenue** reflects broad scope and scale

$8.4 Million(1)
Q2 2026 **Adj. EBITDA** reflects resilience in a lower rig count environment

Q2 2026 Revenue Mix(2)

82%
Western Hemisphere
15 service and support facilities

18%
Eastern Hemisphere
11 service and support facilities

Expanding Global Footprint

DTI continues to expand globally with extensive operations in North America, Europe, Middle East, Africa and throughout Asia Pacific.

Extensive Tool Inventory

Active rental and market participation on approximately 50% of drilling rigs in North America and growing in the Eastern Hemisphere.

Efficient In-House Manufacturing & Repair Facilities

Building and maintaining existing fleet and future innovations at a competitive edge.

1) Adjusted EBITDA is a non-GAAP financial measures. See "Non-GAAP Financial Measures" in the appendix for reconciliations to the most directly comparable financial measures calculated and presented in accordance with U.S. generally accepted accounting principles ("GAAP").
2) Excludes the financial impact of intercompany eliminations

BLUE CHIP CUSTOMER BASE
ACROSS E&P AND OFS COMPANIES

DRILLING TOOLS® INTERNATIONAL

- ✓ First-call supplier for leading oilfield service providers in North America
- ✓ DTI is actively expanding its customer base to further diversify its customer mix

DTI LEADERSHIP TEAM
EXPERIENCE MATTERS

DRILLING TOOLS® INTERNATIONAL

WAYNE PREJEAN
Chair of the Board &
Chief Executive Officer

MIKE DOMINO
Executive Vice President
WESTERN HEMISPHERE

TRENT POPE
Executive Vice President
EASTERN HEMISPHERE

ALDO RODRIGUEZ
Executive Vice President
GLOBAL SALES

DAVID JOHNSON
Chief Financial Officer

CHRISTIAN MIDDLETON
Vice President
FINANCE

VEDA RAGSDILL
Vice President
CORPORATE SERVICES

JAMESON PARKER
Vice President
CORPORATE DEVELOPMENT

Experienced, talented, and committed management team with history of success

OUR CUSTOMERS & WHY THEY RENT TOOLS

Benefits operators receive from renting tools

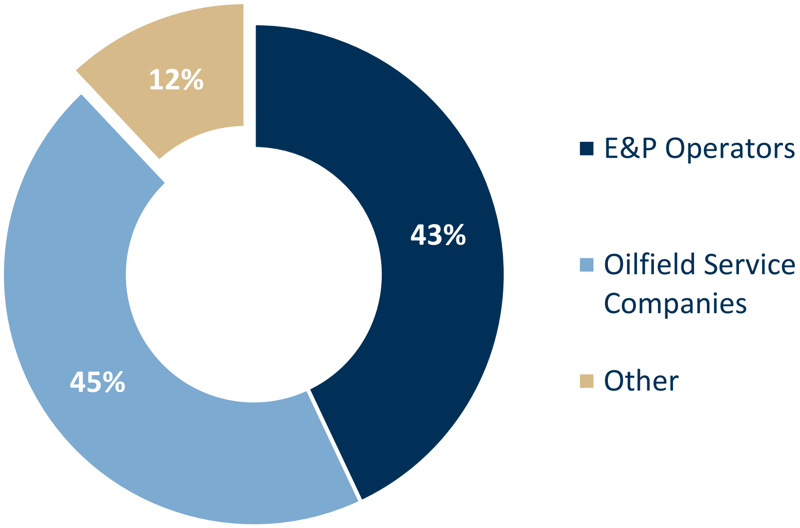
- Outsources Logistics, Inspection, Storage & Maintenance
- Fill Equipment Supply Gaps
- Immediate Equipment Availability
- Focus CapEx On Core Operations
- Eliminates Equipment Redeployment Risk
- Control Expenses & Inventory
- Access To the Right Equipment for Any Job

Why rent from DTI?

Our Rental Offering Provides Customer Efficiency & Value-Additive Solutions

Complex drilling, completions, and workover programs lead most operators and service providers to focus on core competencies while preferring to rely on third-parties for rental tool support.

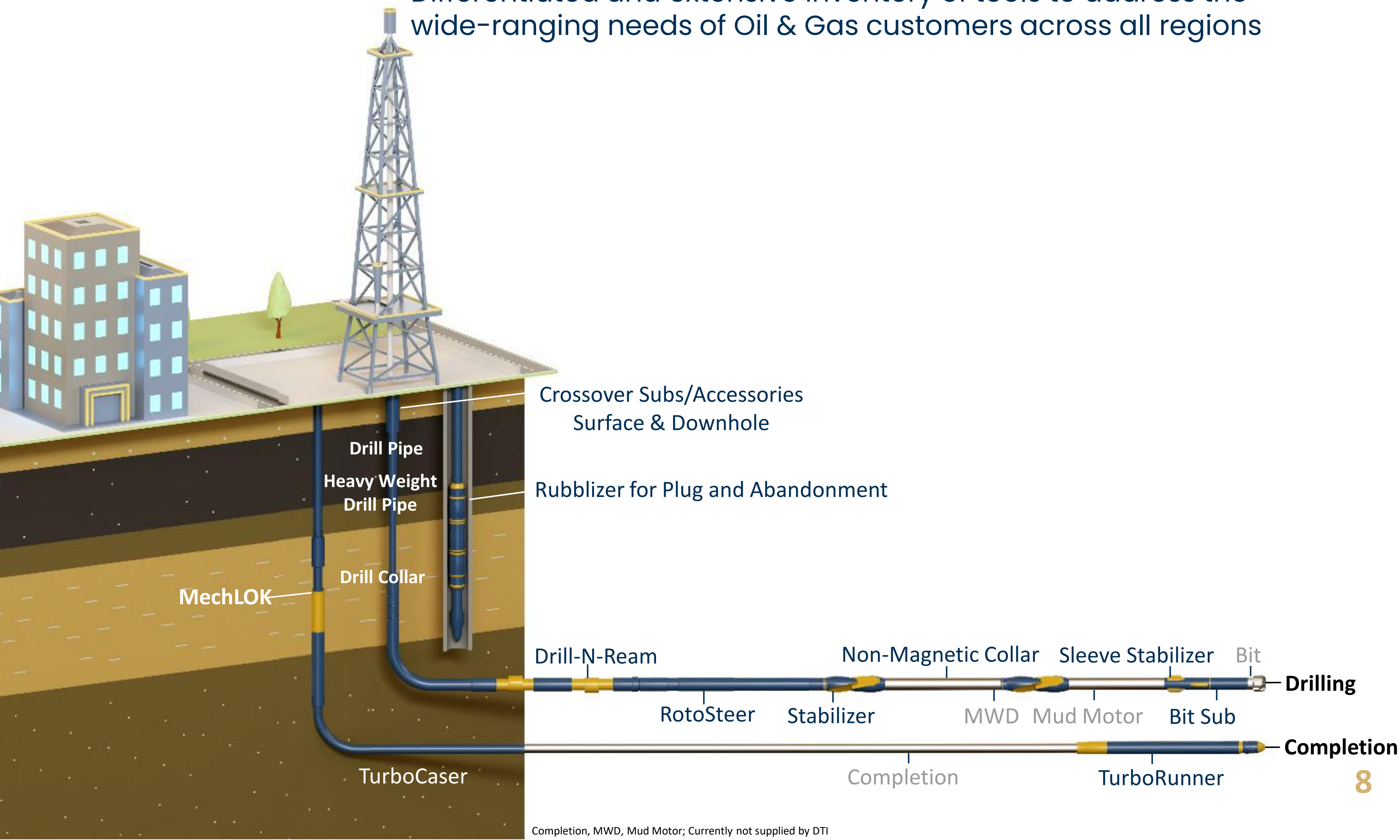
Our Customers(1)



1) Represents Q2 2026 customer breakdown

COMPREHENSIVE OFFERING TO SUPPLY DOWNHOLE TECHNOLOGY ACROSS WELL CONSTRUCTION AND ABANDONMENT OPERATIONS

Differentiated and extensive inventory of tools to address the wide-ranging needs of Oil & Gas customers across all regions



Completion, MWD, Mud Motor; Currently not supplied by DTI

MODERN MANUFACTURING & REPAIR SERVICES

Responsive, Scalable and Low Cost

- Ability to manufacture most of our rental tools enables cost reduction & control of supply chain
  - We purchase premium drill pipe and tubing from reputable and qualified third parties
- Machine and repair equipment ensures product quality, increases product life, and improves fleet utilization

Broussard, LA

✓ Vertically integrated portion of Directional Tool Rentals (DTR) and rental tool business

✓ Allows for cost control

✓ Provides a sustainable queue of tools

Vernal, UT

✓ Bit repair and manufacture

✓ Drill-N-Ream® support

✓ Specializes in PDC tool technology

✓ High-Spec machining equipment and facility

Leduc, CANADA

✓ Relocated to a new facility in 2024

✓ Poised to better serve DTI's client base through a fit-for-purpose facility

✓ Supports Canada and other International locations

KEY OPERATIONAL DIFFERENTIATORS

Proprietary **COMPASS** Order Management System

Unique, Proprietary Software and Support System

Full Catalog of Tools and Equipment

Expedites Order Process

Effective Pricing Controls

Customized, Automated, Accurate Reporting

Provides Customers Centralized Order Management

Transaction Data Analyzed for Strategic Fleet Management

COMPASS provides valuable information to **DTI** for making **data-based capital allocation decisions**

C U S T O M E R
O R D E R
M A N A G E M E N T
P O R T A L
A N D
S U P P O R T
S Y S T E M

DRILLING TOOLS INTERNATIONAL

COMPASS provides the customer traceability and transparency in the rental tool process.

Customers can order their own tools online through Compass with an "Amazon-style" experience.

EXECUTING OUR STRATEGIC PLAN
DELIVERING RESILIENT RESULTS

DRILLING TOOLS® INTERNATIONAL

DTI ACHIEVEMENTS SINCE BECOMING A PUBLIC COMPANY IN JUNE 2023

- **Have grown annual Adjusted Free Cash Flow(1) each year since going public**
- **Maintaining healthy Adjusted Free Cash Flow Margins(2)**
  - Despite declining activity levels in 2025, Adjusted FCF Margin grew from 11.1% to 12.0%
- **Reaffirmed 2026 Outlook represents growth at the midpoint after achieving the high-end of 2025 guidance ranges despite muted U.S. Land drilling and completions activity**
- **Eastern Hemisphere has grown from less than 1% to approximately 18% of total revenue in Q2 2026**
- **Executed and fully integrated four acquisitions**
  - Deep Casing Tools / Superior Drilling Products / European Drilling Projects / Titan Tools
- **Improved liquidity and strengthened the balance sheet**
  - Expanded the ABL Credit Facility from $60 million to $80 million
  - Added a $25 million term loan maturing in March 2029
  - Improved Leverage Ratio(3) to a conservative 1.1x at year-end 2025
- **Grew portfolio from 2 to 16 patented products**
  - Approximately 150 active patents supporting those technologies.

(1) Adjusted Free Cash Flow is a non-GAAP financial measure. See "Non-GAAP Financial Measures" in the appendix for reconciliations to the most directly comparable financial measures calculated and presented in accordance with U.S. generally accepted accounting principles ("GAAP").
(2) Adjusted Free Cash Flow Margin is defined as Adjusted EBITDA less Gross Capital Expenditures divided by Total Revenue
(3) Leverage Ratio reflects DTI's Net Debt to Trailing Twelve-Month Adjusted EBITDA Multiple; Net Debt is defined as Total Debt less Cash and Cash Equivalents

Capital Allocation Strategy

Prioritizing Financial Strength Through Disciplined Approach

- **Maintenance & Organic Growth Investments**
  - Unique CapEx lever that enables DTI to selectively deploy capital for future strategic growth or harvest Adj. Free Cash Flow
  - Investing in ClearPath stabilizer technology to address ramping demand in Europe's offshore markets
- **Strategic Acquisitions**
  - Announced four acquisitions in 2024 that further strengthened business model & diversified geographic footprint
  - Have identified additional near-term targets
- **Debt Paydown**
  - Strong track record of debt paydown
    - Paid down more than $11 million of debt in the second half of 2025
  - Leverage Ratio[1] remains conservative despite typical first quarter seasonal working capital requirements
- **Return of Capital to Shareholders**
  - Authorized $10 million share repurchase program
    - Repurchased approximately $2 million of DTI common stock since program adoption
  - Allows DTI to opportunistically capitalize on dislocations between share price and perceived value
  - Provides flexibility to optimize capital structure and flexibility to efficiently manage equity base

"Our flexible CapEx model gives us the ability to invest where DTI sees the greatest potential return. As offshore activity across Europe accelerates, we are investing in our cutting-edge ClearPath stabilizer technology to meet rising customer demand. These investments, which will continue through the third quarter, position us for durable revenue growth and free cash flow generation that supports a strong second half of 2026 and continued momentum into 2027. Going forward, we will remain selective in how we deploy capital, judging each opportunity by its ability to create long-term value."

David Johnson
Chief Financial Officer

1) Leverage Ratio reflects DTI's Net Debt to Trailing Twelve-Month Adjusted EBITDA Multiple; Net Debt is defined as Total Debt less Cash and Cash Equivalents

ORGANIC GROWTH DRIVERS

- ✓ **Results include contributions from all acquisitions to date**
- ✓ **Leverage our global footprint of distribution and sales channel to market**
- ✓ **Expand scope of tools & services through technological advancements**
- ✓ **Leading edge downhole technology for extended reach drilling**
  - ✓ Proprietary examples: Deep Casing Tools / Next Generation Stabilizers – ClearPath
  - ✓ RotoSteer™ / Drill-N-Ream® / SafeFloat™
- ✓ **Grow customer base and gain global market share utilizing acquisitions / technology**
- ✓ **Trend towards longer laterals favors DTI's new technology**
- ✓ **International markets adopting unconventional "shale type" drilling applications**
  - ✓ DTI is well positioned to supply in those markets
- ✓ **Stand to benefit as existing customers enter new International markets**
- ✓ **Positioned for drilling applications outside of traditional Oil and Gas**
  - ✓ Geothermal, Lithium Exploration/Extraction, Etc.

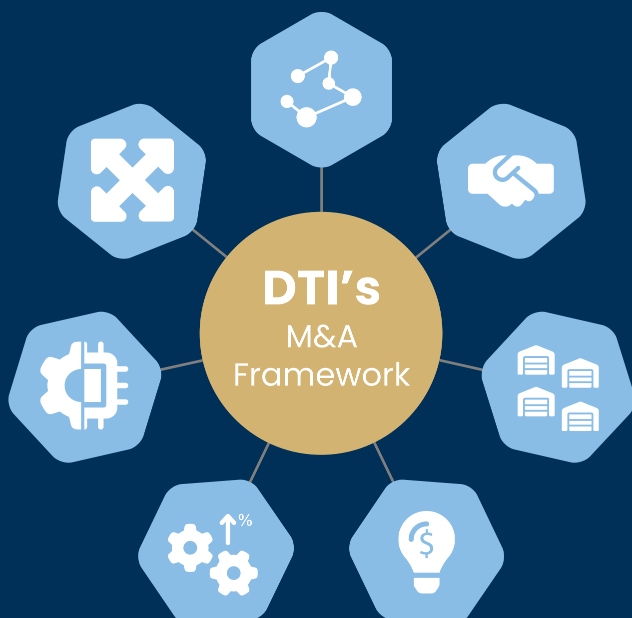
M&A GROWTH STRATEGY:
SIGNIFICANT CONSOLIDATION UPSIDE

DTI has established a framework and robust pipeline to strategically consolidate the oilfield service rental tool industry through accretive acquisitions

Large Fragmented Industry
Large universe of potential targets – primarily smaller, specialized regional companies & individual products

Broaden International Expansion
Continue to strategically review international markets and potential distribution partners

Leverage Existing Customer Relationships
DTI's 325+ Master Service Agreements (MSAs), many of which are with leading service companies and E&P operators, can accelerate growth



Increase Product Sophistication
Continue expanding into higher value, more sophisticated tools (e.g., enhanced extended reach wellbore technologies)

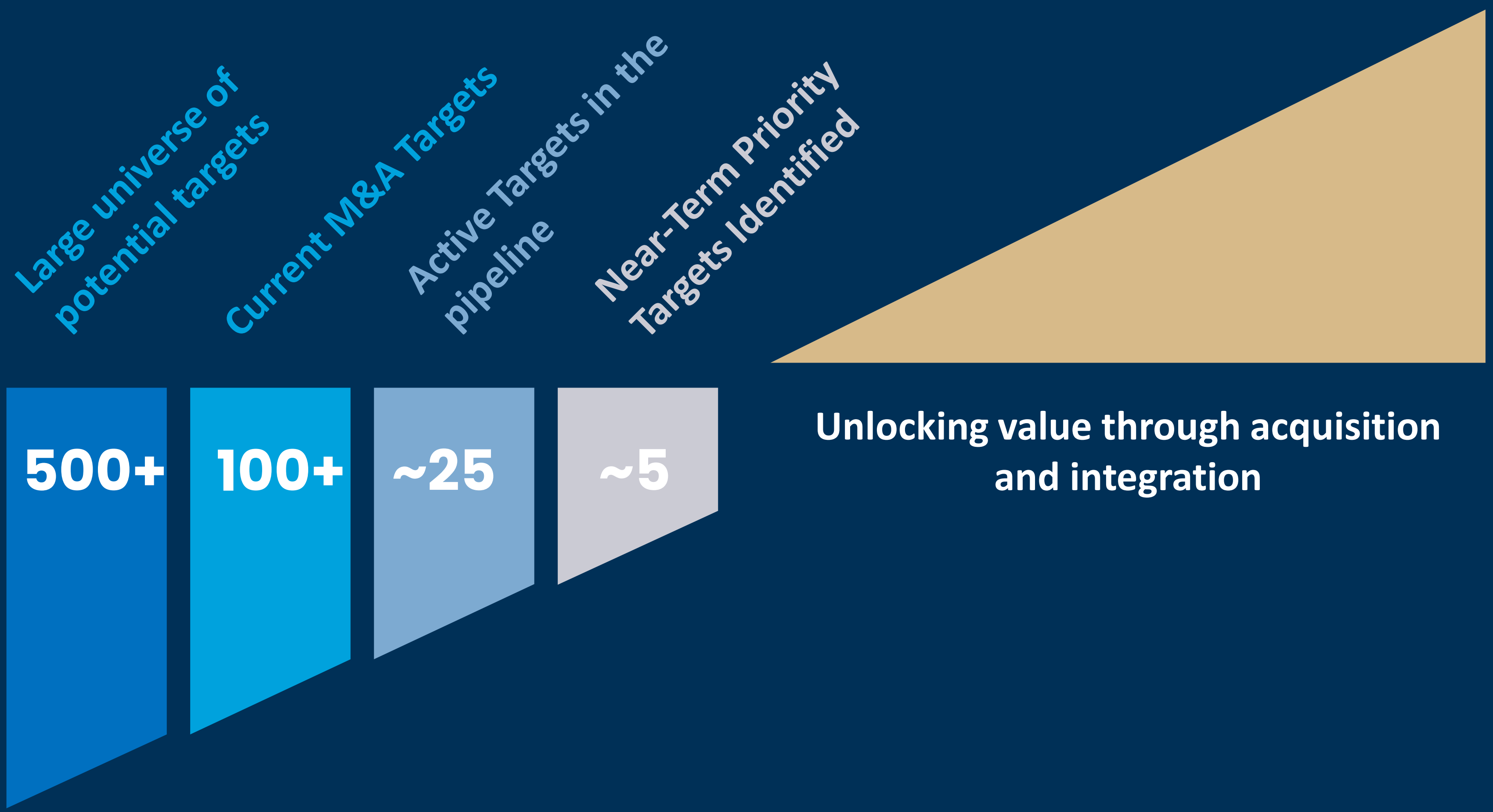
Leverage DTI's Large Facility Footprint
Geographic presence in all major markets enables quick deployment of DTI's suite of products and services

Create Drilling Efficiencies
Strategic emphasis on products that reduce rig days per well and therefore deliver higher margins and increased customer value

Commercialize "Good Ideas"
Platform and experienced team can quickly commercialize new technologies that otherwise have a limited path to market

M&A GROWTH STRATEGY:
SIGNIFICANT CONSOLIDATION UPSIDE

M&A Pipeline



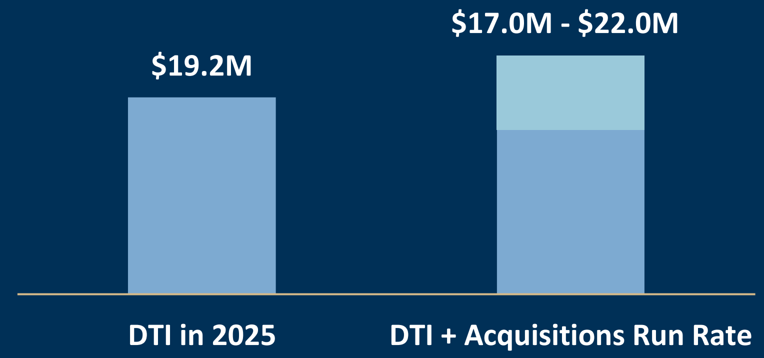
SYNERGIES

Executing on margin enhancement and free cash flow optimization

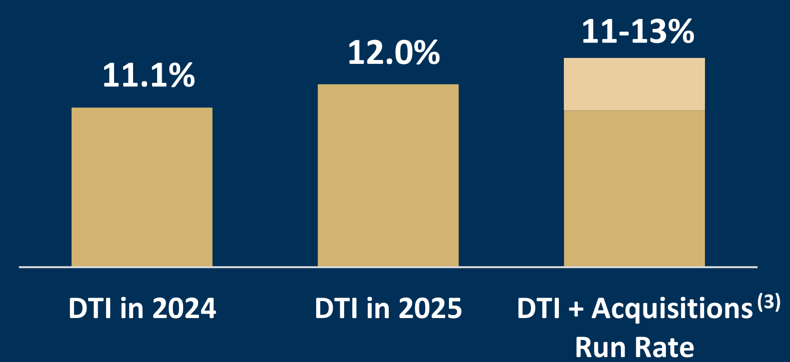
Status update

- DTI has developed a proven integration playbook
- As targeted, DTI achieved 100% of the $4.5 million in previously announced SDPI synergies
- Identified additional synergies and efficiencies in excess of targeted amount
- Integrating acquired assets and tools into the DTI platform
- Drive margins and enhance market share through differentiated approach
- Successfully migrated all acquisitions to common ERP system and COMPASS platform – **“One DTI” Initiative**

Adjusted Free Cash Flow(1) Growth



Adjusted FCF Margin(2) Outlook



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(2) Adjusted Free Cash Flow Margin is defined as Adjusted EBITDA less Gross Capital Expenditures divided by Total Revenue

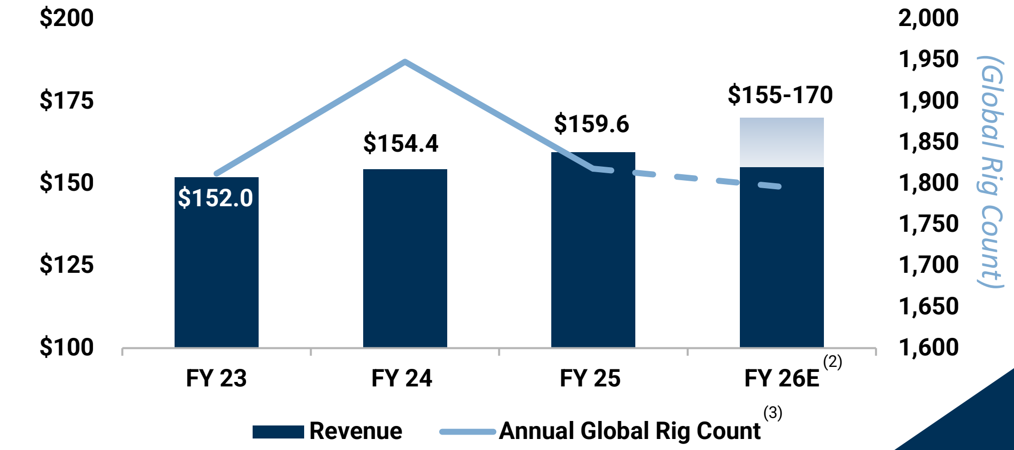
(3) Outlook reflects the 2026 guidance range, which implies a 12% Adjusted Free Cash Flow Margin at the midpoint, consistent with FY2025

SUSTAINABLE GROWTH

DRILLING TOOLS® INTERNATIONAL

(in millions)

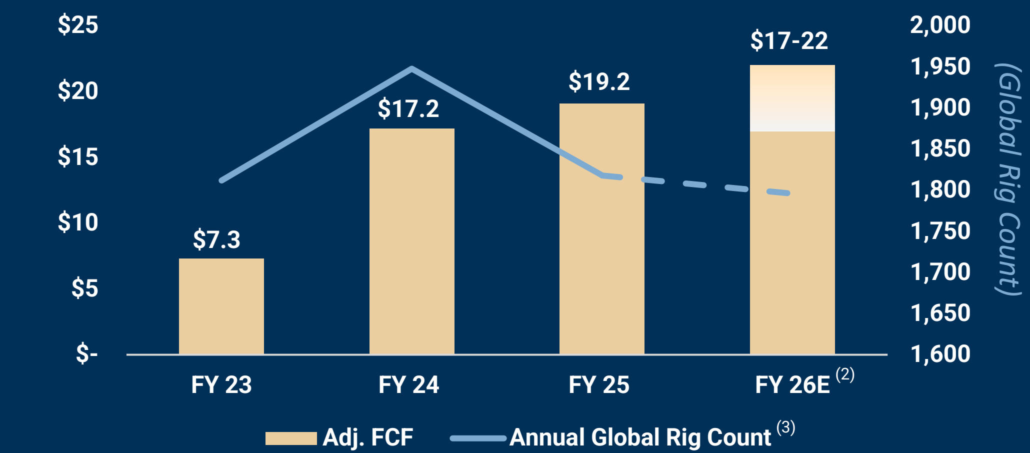
Revenue



EXECUTING THE PLAN
In Any Environment

Adjusted Free Cash Flow (1)

(in millions)

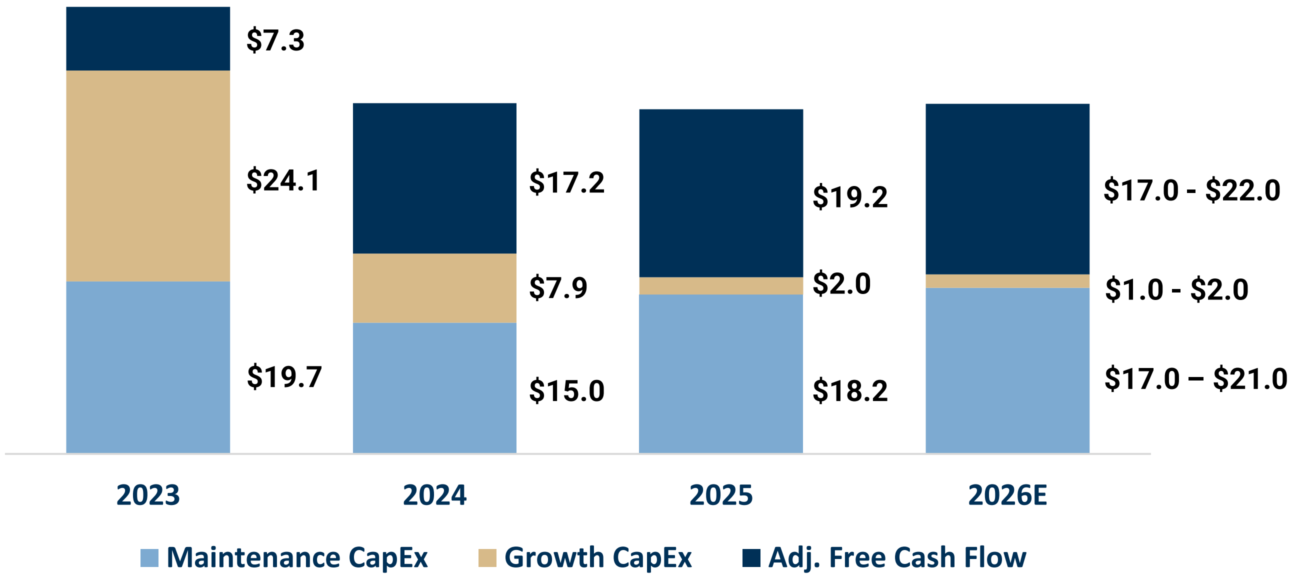


1) Adjusted Free Cash Flow is a non-GAAP financial measure. See "Non-GAAP Financial Measures" in the appendix for reconciliations to the most directly comparable financial measures calculated and presented in accordance with U.S. generally accepted accounting principles ("GAAP").
2) 2026E represents the Company's outlook as of August 6, 2026 as shown on page 25.
3) Global rig count depicted for 2026E reflects the average Baker Hughes monthly rig count for the first six months of 2026.

COMPONENTS OF ADJUSTED EBITDA

Leveraging flexibility to maintain capital discipline and harvest Adjusted Free Cash Flow

Smart Capital Expenditures



	2023	2024	2025	2026E
Maintenance CapEx % of Revenue[2]	13%	10%	11%	~12%
Growth CapEx % of Revenue[2]	16%	5%	1%	~1%
Adj. Free Cash Flow % of EBITDA[1]	14%	43%	49%	~49%

Commentary

Adj. Free Cash Flow[1] can be directly influenced by Growth CapEx strategy

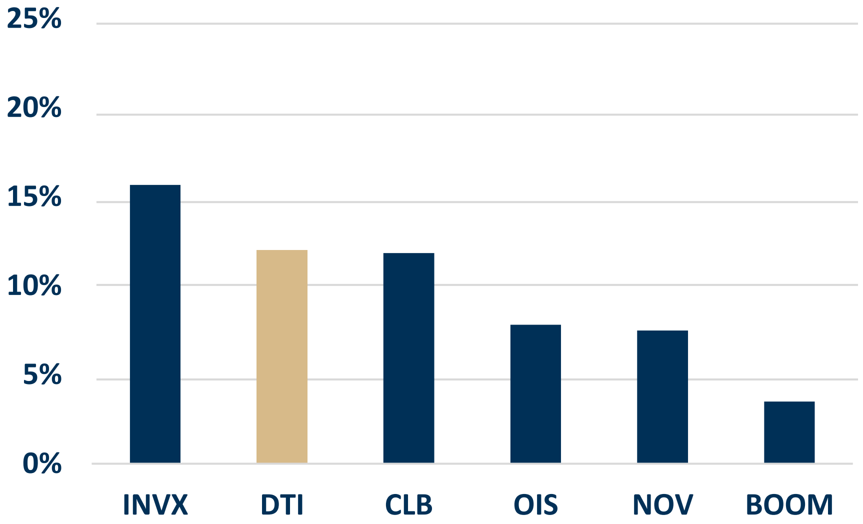
Growth CapEx is company funded and can be scaled up/down depending on market conditions to support growth initiatives or harvest Adj. Free Cash Flow

Maintenance CapEx is primarily funded by tool recovery revenue and helps keep our rental fleet relevant and sustainable

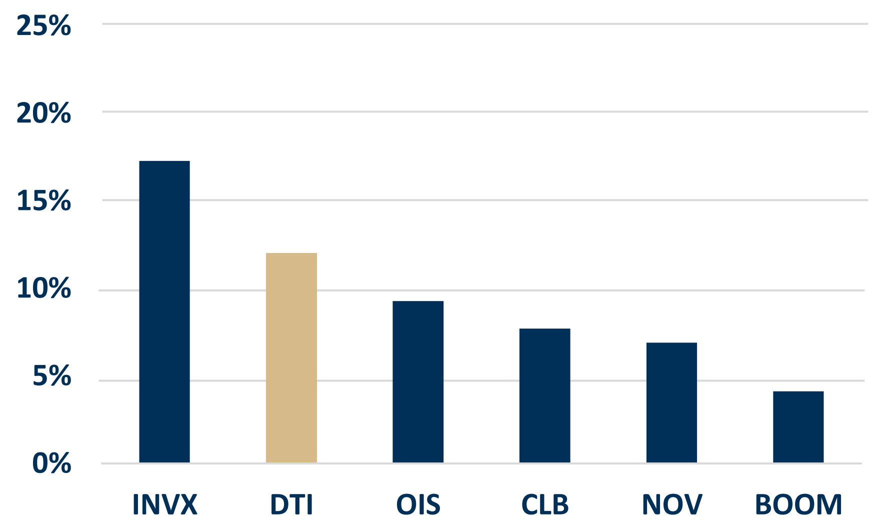
Source: Company financials and management estimates.
2026E represents the Company's outlook as of August 6, 2026 as shown on page 25
1) Adjusted Free Cash Flow defined as Adjusted EBITDA less Gross Capital Expenditures
2) Maintenance and Growth percentages for 2026E represent the current forecasted split as of August 6, 2026

PEER ADJ. FREE CASH FLOW MARGIN[1]
COMPARISONS

2025 Actual



2026 Estimates[2]

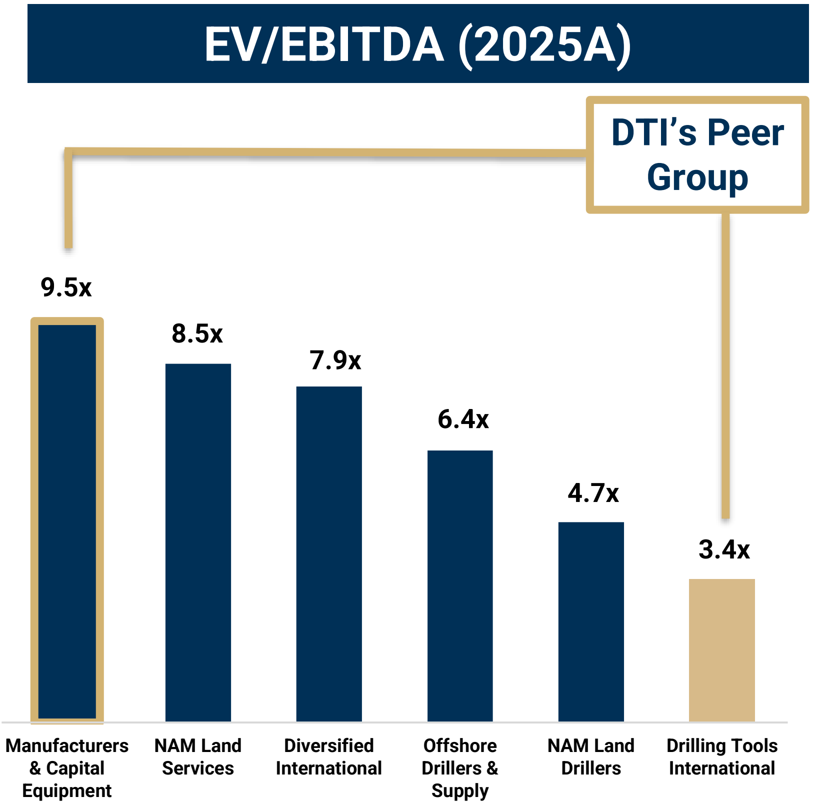


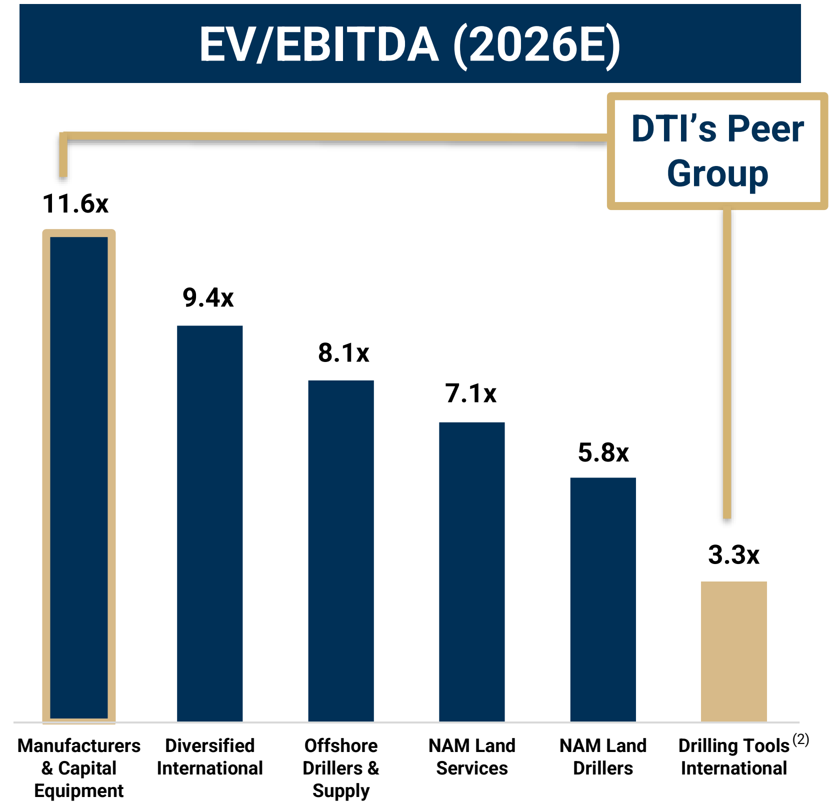
Tool recovery revenue

Lost or damaged equipment charges, allows DTI to sustain its fleet, maintain relevant tools and technology, and generate positive adjusted free cash flow throughout industry cycles.

1) Adjusted Free Cash Flow Margin is defined as Adjusted EBITDA less Gross Capital Expenditures divided by Total Revenue.
2) Uses midpoint of DTI's 2026 guidance and FY26 consensus estimates for the peer group as of 8/5/26. All included peers reported Q2 results prior to 8/5/26.

Significant Undervaluation
Compared to Peers[1]





1) Peer buckets compiled using Raymond James' Public Company Energy Equipment & Services tracker
2) DTI's multiple was calculated using the stock price as of August 5, 2026 historical results and current company outlook

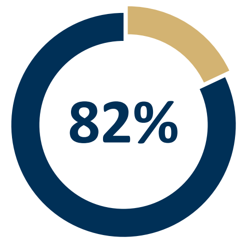
GEOGRAPHIC SEGMENTS

WESTERN HEMISPHERE OVERVIEW

Regional Highlights

- Sustainable rental activity with major market share
    - Approximately 50% of all drilling rigs in NA utilize DTI tools and equipment
- Presence across all major basins in North America
- A market leader in the deep-water Gulf of America
- ~63,000 tools deployed in North America
- 15 Service and Support Centers
- 3 Manufacturing Facilities

Revenue Contribution



Q2 2026 Sales(1)	Product	Rental
Western	$ 7.5M	$ 25.5M
Eastern	$ 1.6M	$ 5.7M

Product Sales (Q/Q) ↓ **4%** **Tool Rental (Q/Q)** ↓ **14%**

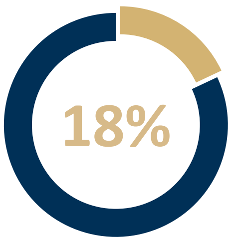
Product Service Lines Deployed

- Rental tools used in bottom hole assemblies ("BHA")
    - Subs, Stabilizers, Collars, Accessory Tools
- Wellbore Optimization Tools
    - Drill-N-Ream® - RotoSteer™ - ClearPath Stabilizers & Sleeves
- Tubular Goods for drilling, workover and completion operations
    - Drill Pipe, Tubing, Handling Tools and Accessories
- Blowout preventers and related pressure control equipment
- Target Depth Technologies – "Deep Casing Tools" Suite of Products
    - TurboRunner, TurboCaser, MechLOK and Rubblizer

1) Excludes the financial impact of $2.2 million of intercompany eliminations

EASTERN HEMISPHERE OVERVIEW

Revenue Contribution[1]



Q2 2026 Sales[2]	Product	Rental
Western	$ 7.5M	$ 25.5M
Eastern	$ 1.6M	$ 5.7M

Product Sales (Q/Q) ↑ 113%   Tool Rental (Q/Q) ↑ 6%

Product Service Lines Deployed

- Rental tools used in bottom hole assemblies (“BHA”)
  - Subs, Stabilizers, Collars, Accessory Tools, Hole Openers
- Wellbore Optimization Tools
  - Drill-N-Ream® - ClearPath Stabilizer Technology - RSS Sleeves
- Target Depth Technologies – “Deep Casing Tools” Suite of Products
  - TurboRunner, TurboCaser, MechLOK and Rubblizer

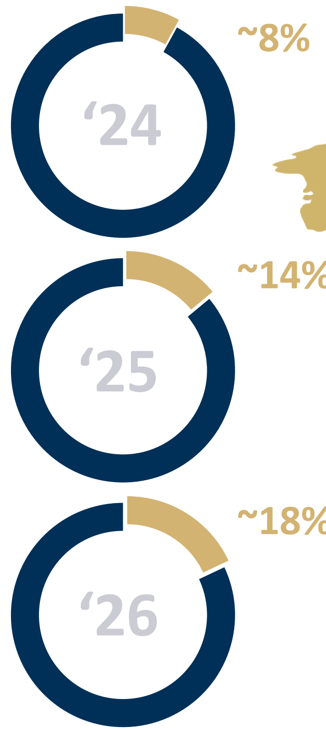
1) Reflects an increase in Eastern Hemisphere total revenue contribution from 14% in Q2 2025 to 18% in Q2 2026
2) Excludes the financial impact of $2.2 million of intercompany eliminations

Regional Highlights

- Expanded international market share over the past twelve months with the acquisitions of Deep Casing Tools, European Drilling Projects and Titan Tools
- Expect international revenue growth as a percentage of total revenue in 2026
- Expanding footprint in Europe, Middle East and Asia
- International fleet growing rapidly
- 11 International Service and Support Centers

EASTERN HEMISPHERE EXPANSION
FOR A GLOBAL FOOTPRINT

GLOBAL REVENUE SPLIT
WESTERN | EASTERN HEMISPHERE



"Our Eastern Hemisphere operations continue to experience immense growth since we began our consolidation journey in 2024. This global expansion led to our "One DTI" initiative. This program streamlines integration, simplifies processes and strengthens our COMPASS platform. As we grow, we become more efficient, expand our sales capabilities and drive technological development."

Aldo Rodriguez
Executive Vice President of Sales

2026 FINANCIAL OUTLOOK

Delivering Adjusted Free Cash Flow Throughout The Cycle

DRILLING TOOLS® INTERNATIONAL

Key guidance summary

($ thousands)	FY 2026 Guidance[3]		
Revenue	$155,000	-	$170,000
Adjusted EBITDA[1]	$35,000	-	$45,000
Adjusted Free Cash Flow[1][2]	$17,000	-	$22,000
Capital Expenditures	$18,000	-	$23,000

- ✓ **DTI expects to deliver solid Adjusted Free Cash Flow in 2026 despite activity disruptions in the Middle East and volatile oil prices**
- ✓ **Diversified service portfolio and geographic mix support Adjusted EBITDA margins in the 23–26% range, reflecting operational efficiency and cost discipline**
- ✓ **Expect contribution from Eastern Hemisphere to continue growing as a percentage of total revenue in FY 2026**

1) Adjusted EBITDA and Adjusted Free Cash Flow are non-GAAP financial measures. See "Non-GAAP Financial Measures" in the appendix for reconciliations to the most directly comparable financial measures calculated and presented in accordance with U.S. generally accepted accounting principles ("GAAP").
2) Adjusted Free Cash Flow defined as Adjusted EBITDA less Gross Capital Expenditures
3) Guidance is subject to change dependent upon market conditions. See Use of Projections on Page 2.

DTI'S DIFFERENTIATED GROWTH STRATEGY

Creates A Compelling Investment Profile

1. A Market Leader in Downhole Tools for the Oil & Gas Industry
2. Blue Chip Customers
3. Strategic Model Delivering Through-Cycle Outperformance
4. Proven Growth: Organic & M&A in Fragmented Industry
5. Strong Balance Sheet / Low Leverage / Significant Free Cash Flow
6. Experienced and Proven Leadership Team
7. Sustainable Financial Growth Outlook

DRILLING TOOLS® INTERNATIONAL

ADDITIONAL INFORMATION

CORPORATE UPDATE

HHEP Completes Share Distribution

Improved float and liquidity

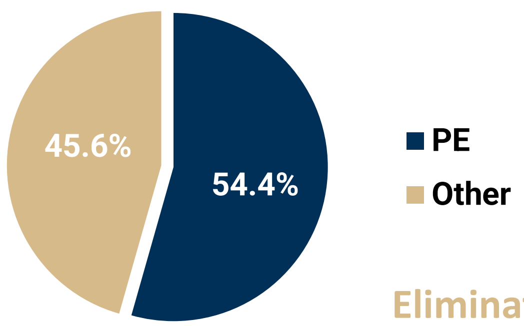
- Approximately 90% of shares outstanding now in public float
- Former sponsor and insiders now collectively hold low double-digit minority
- Fully independent public company profile

Board Refresh

3 New Directors

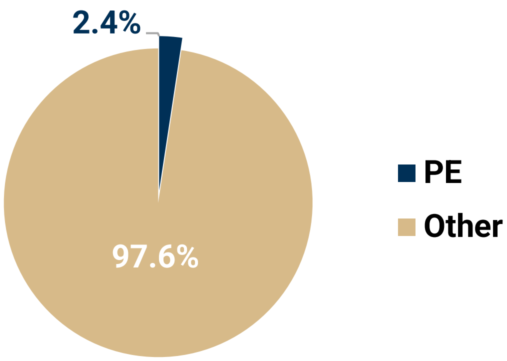
- Ira H. Green, Daniel J. Kimes, Jeremy D. Thigpen
- Strengthened governance framework
- Promotes alignment with next phase of growth

Ownership Profile as of 6/21/2023[1]



Eliminated Private Equity Overhang →

Current Ownership Profile[2]



1) DTI's first day of trading on NASDAQ
2) Ownership profile is based on available management data as of last disclosure.

HISTORICAL FOOTPRINT
2020 AT A GLANCE

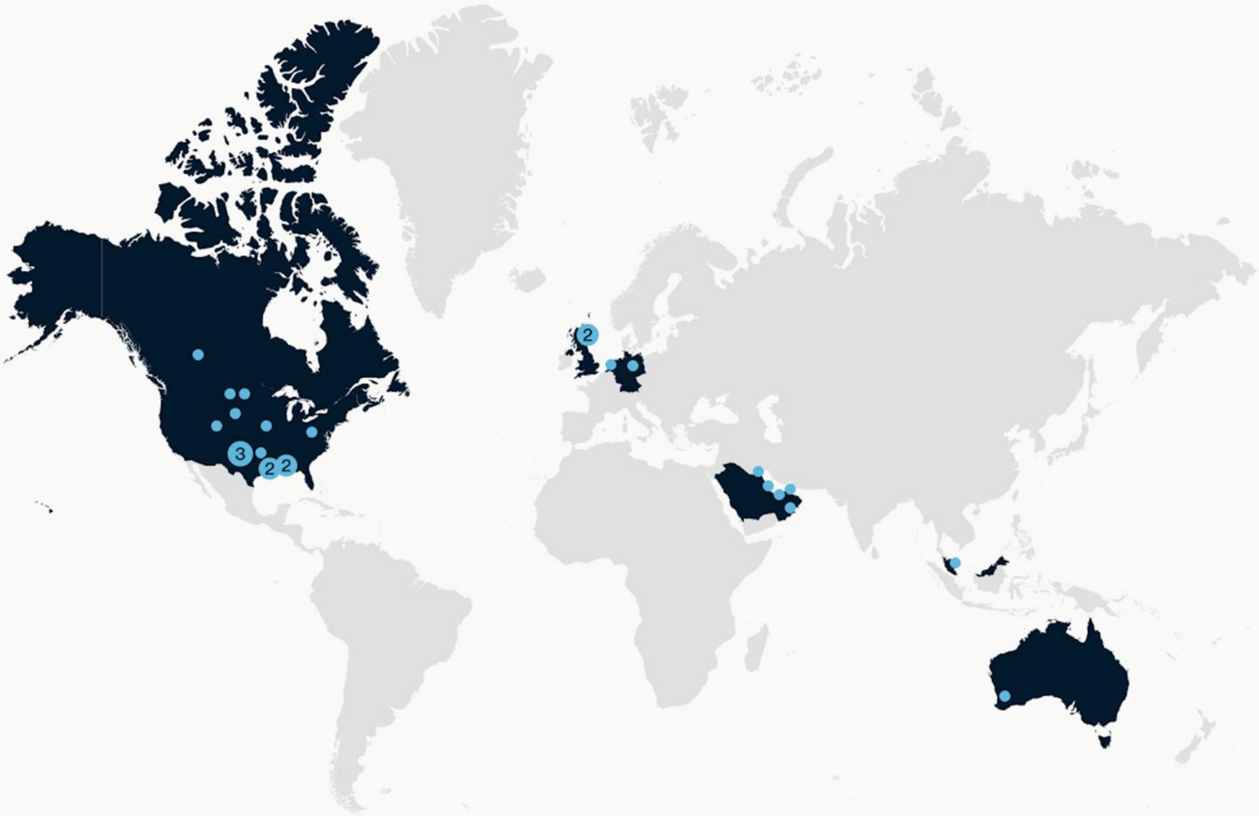
15
North America

0
Europe

0
Middle East

0
Asia

EASTERN HEMISPHERE EXPANSION
CURRENT FOOTPRINT IN 2026



15
North America

4
Europe

5
Middle East

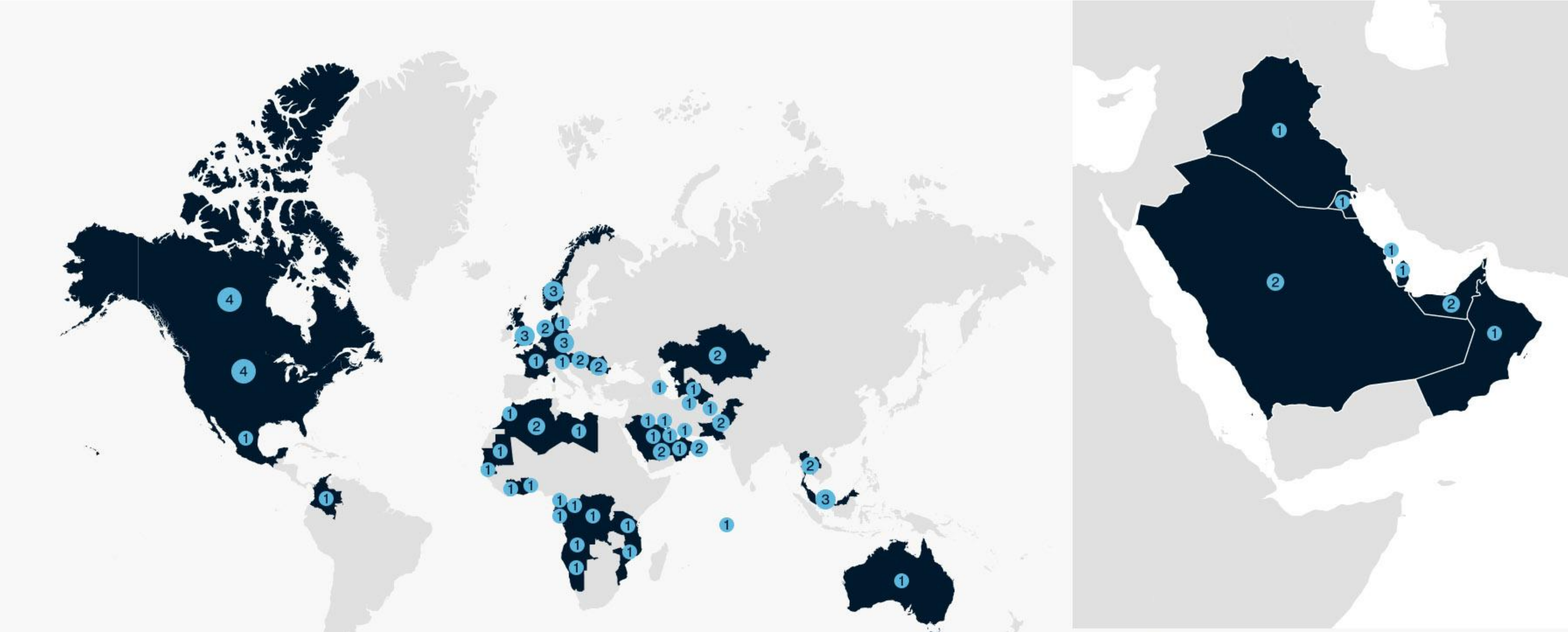
2
Asia

HISTORICAL PRODUCT LINE ADOPTION

2020 AT A GLANCE

PRODUCT LINE EXPANSION

CURRENT MARKET ADOPTION IN 2026



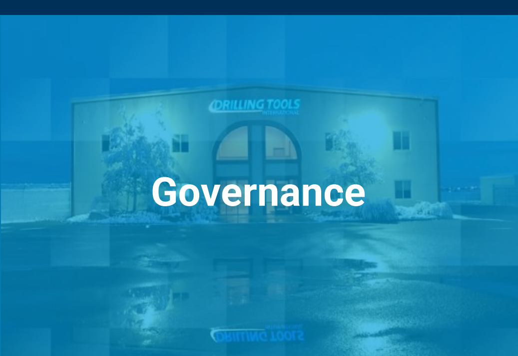
Middle East

ESG & SAFETY ARE INTEGRAL TO OUR SUCCESS

DTI is committed to environmental stewardship

- ✓ Continuous evaluations and control measures to ensure minimization of waste
- ✓ Pursuing highest levels of operational proficiency to reduce rework, and use of chemicals and waste
- ✓ Actively promoting recycling including extensive rental tool recycling and refurbishment programs & opportunities to redeploy equipment for energy transition markets such as geothermal, carbon capture and storage

- ✓ Identify and control exposures to limit potential injury and production interruptions or damages
- ✓ Continual contributions to local community events, charities and employee activities



DTI's leadership is focused on deriving long-term value for all stakeholders by:

- ✓ Executive accountability through the election of an independent board[(1)]
- ✓ Strong internal controls

1) A majority of our directors are independent for the purposes of the applicable Nasdaq and Securities Exchange Commission rules.

DRILLING TOOLS® INTERNATIONAL

FINANCIAL INFORMATION

SECOND QUARTER 2026
INCOME STATEMENT

Drilling Tools International Corp.
Condensed Consolidated Statements of Comprehensive Income (Loss) (Unaudited)
(In thousands of U.S. dollars and rounded)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Revenue, net:		
Tool rental	$ 29,572	$ 32,756
Product sale	8,500	6,665
Total revenue, net	38,072	39,421
Costs and other deductions:		
Cost of tool rental revenue	7,655	7,402
Cost of product sale revenue	3,258	2,494
Selling, general, and administrative expense	19,896	21,023
Depreciation and amortization expense	6,916	6,830
Interest expense, net	1,111	1,336
Loss (gain) on asset disposal	(2)	85
Goodwill impairment	—	—
Other operating and non-operating expense, net	1,106	1,912
Total costs and other deductions	39,940	41,082
Income (loss) before income tax expense	(1,868)	(1,661)
Income tax benefit (expense)	76	(746)
Net income (loss)	$ (1,792)	$ (2,407)
Less: Net income (loss) attributable to non-controlling interest	(4)	—
Net income (loss) attributable to Drilling Tools International shareholders	$ (1,788)	$ (2,407)
Basic earnings (loss) per share	$ (0.05)	$ (0.07)
Diluted earnings (loss) per share	$ (0.05)	$ (0.07)
Basic weighted-average common shares outstanding	35,276,155	35,573,749
Diluted weighted-average common shares outstanding	35,276,155	35,573,749
Comprehensive income (loss):		
Net income (loss)	$ (1,792)	$ (2,407)
Foreign currency translation adjustment, net of tax	131	2,199
Comprehensive income (loss):	(1,661)	(208)
Less: comprehensive income (loss) attributable to non-controlling interest	(4)	—
Comprehensive income (loss) attributable to Drilling Tools International shareholders	$ (1,657)	$ (208)

SIX MONTHS ENDED 6/30/2026
INCOME STATEMENT

Drilling Tools International Corp.
Condensed Consolidated Statements of Comprehensive Income (Loss) (Unaudited)
(In thousands of U.S. dollars and rounded)

	Six months ended June 30, 2026	Six months ended June 30, 2025
Revenue, net:		
Tool rental	$ 58,482	$ 67,289
Product sale	17,549	15,012
Total revenue, net	76,031	82,301
Costs and other deductions:		
Cost of tool rental revenue	15,405	15,090
Cost of product sale revenue	6,620	6,051
Selling, general, and administrative expense	40,122	42,633
Depreciation and amortization expense	13,843	13,552
Interest expense, net	2,124	2,645
Loss (gain) on asset disposal	(2)	72
Goodwill impairment	—	1,901
Other operating and non-operating expense, net	1,882	3,846
Total costs and other deductions	79,994	85,790
Income (loss) before income tax expense	(3,963)	(3,489)
Income tax benefit (expense)	633	(587)
Net income (loss)	$ (3,330)	$ (4,076)
Less: Net income (loss) attributable to non-controlling interest	(2)	—
Net income (loss) attributable to Drilling Tools International shareholders	$ (3,328)	$ (4,076)
Basic earnings (loss) per share	$ (0.09)	$ (0.11)
Diluted earnings (loss) per share	$ (0.09)	$ (0.11)
Basic weighted-average common shares outstanding	35,202,327	35,583,139
Diluted weighted-average common shares outstanding	35,202,327	35,583,139
Comprehensive income (loss):		
Net income (loss)	$ (3,330)	$ (4,076)
Foreign currency translation adjustment, net of tax	(623)	3,141
Comprehensive income (loss):	(3,953)	(935)
Less: comprehensive income (loss) attributable to non-controlling interest	(2)	—
Comprehensive income (loss) attributable to Drilling Tools International shareholders	$ (3,951)	$ (935)

AS OF 6/30/2026
BALANCE SHEET

DRILLING TOOLS INTERNATIONAL®

Drilling Tools International Corp.
Condensed Consolidated Balance Sheets (Unaudited)
(In thousands of U.S. dollars and rounded)

	June 30, 2026	December 31, 2025
ASSETS		
Current assets		
Cash	$ 2,520	$ 3,648
Accounts receivable, net	43,494	37,683
Related party note receivable, current	1,541	1,541
Inventories	20,160	18,149
Prepaid expenses and other current assets	6,073	3,866
Total current assets	73,788	64,887
Property, plant and equipment, net	71,815	72,602
Operating lease right-of-use asset	24,458	25,181
Intangible assets, net	38,143	39,674
Goodwill, net	14,543	14,616
Deferred financing costs, net	512	468
Related party note receivable, less current portion	4,019	3,836
Deposits and other long-term assets	1,313	917
Total assets	$228,591	$ 222,181
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable	$ 14,544	$ 9,785
Accrued expenses and other current liabilities	8,759	10,711
Current portion of operating lease liabilities	4,639	4,335
Current maturities of long-term debt	5,932	5,989
Total current liabilities	33,874	30,820
Operating lease liabilities, less current portion	20,552	21,494
Revolving line of credit	39,330	25,000
Long-term debt, less current portion	8,957	14,827
Deferred tax liabilities, net	6,157	7,167
Total liabilities	108,870	99,308
Commitments and contingencies		
Shareholders' equity		
Common stock, $0.0001 par value, shares authorized 125,000,000; issued 36,057,592 and 35,661,297, respectively; outstanding 35,282,224 and 35,156,128, respectively	4	4
Less: Treasury stock at cost, 775,368 and 505,169 shares, respectively	(2,192)	(1,265)
Additional paid-in-capital	132,528	130,801
Accumulated deficit	(10,670)	(7,343)
Accumulated other comprehensive income (loss)	41	664
Total Drilling Tools International shareholder's equity	119,711	122,861
Non-controlling interest	10	12
Total Equity	119,721	122,873
Total liabilities and shareholders' equity	$228,591	$ 222,181

SIX MONTHS ENDED 6/30/2026
CASH FLOW STATEMENT

Drilling Tools International Corp.
Condensed Consolidated Statements of Cash Flows (Unaudited)
(In thousands of U.S. dollars and rounded)

	For the six months ended June 30, 2026	2025
Cash flows provided (used in) by operating activities:		
Net income (loss)	$ (3,330)	$ (4,076)
Adjustments to reconcile net income (loss) to net cash from operating activities:		
Depreciation and amortization	13,843	13,552
Amortization of deferred financing costs	85	174
Non-cash lease expense	2,611	2,466
Unrealized loss (gain) on currency translation	(389)	567
Write off of excess and obsolete inventory	11	510
Write off of excess and obsolete property and equipment	—	195
Provision (recovery) for credit losses	241	356
Deferred tax expense (benefit)	(1,195)	(1,766)
Loss (gain) on sale of property	(2)	72
Gain on sale of lost-in-hole equipment	(7,249)	(5,454)
Stock-based compensation expense	1,627	1,183
Interest income on related party note receivable	(184)	(182)
Goodwill impairment	—	1,901
Changes in operating assets and liabilities:		
Accounts receivable, net	(6,159)	453
Prepaid expenses and other current assets	(3,128)	670
Inventories	(797)	1,291
Operating lease liabilities	(2,446)	(2,250)
Accounts payable	3,485	(3,963)
Accrued expenses and other current liabilities	(2,490)	(1,073)
Net cash flows provided by (used in) operating activities	(5,466)	4,626
Cash flows provided by (used in) investing activities:		
Acquisition of a business, net of cash acquired	—	(5,622)
Purchase of intangible assets	(762)	(1,095)
Proceeds from sale of property, plant, and equipment	—	38
Purchase of property, plant, and equipment	(11,916)	(12,594)
Proceeds from sale of lost-in-hole equipment	8,992	7,132
Net cash flows provided by (used in) investing activities	(3,686)	(12,141)
Cash flows provided by (used in) financing activities:		
Proceeds from exercise of stock options	101	—
Payment of deferred financing costs	(129)	—
Purchase of treasury stock	(706)	(608)
Repayment of term loan	(5,163)	(2,500)
Repayment of promissory note	(462)	(442)
Proceeds from revolving line of credit	35,789	33,789
Repayment on revolving line of credit	(21,459)	(27,791)
Net cash flows provided by financing activities	7,971	2,448
Effect of changes in foreign exchange rates	53	27
Net change in cash	(1,128)	(5,040)
Cash at beginning of period	3,648	6,185
Cash at end of period	$ 2,520	$ 1,145

RECONCILIATION OF SECOND QUARTER 2026
ADJUSTED EBITDA

Drilling Tools International Corp.
Reconciliation of GAAP to Non-GAAP Measures (Unaudited)
(In thousands of U.S. dollars and rounded)

	Three months ended June 30,	
	2026	**2025**
Net income (loss)	$ (1,792)	$ (2,407)
Add (deduct):		
Income tax expense (benefit)	(76)	746
Depreciation and amortization	6,916	6,830
Interest expense, net	1,111	1,336
Stock option expense	908	642
Management fees	188	188
Loss (gain) on sale of property	(1)	85
Goodwill impairment	—	—
Transaction expense	832	215
Other operating and non-operating expense, net	272	1,697
Adjusted EBITDA	$ 8,358	$ 9,332

RECONCILIATION OF SIX MONTHS ENDED 6/30/2026
ADJUSTED EBITDA

Drilling Tools International Corp.
Reconciliation of GAAP to Non-GAAP Measures (Unaudited)
(In thousands of U.S. dollars and rounded)

	Six months ended June 30,	
	2026	**2025**
Net income (loss)	$ (3,330)	$ (4,076)
Add (deduct):		
Income tax expense (benefit)	(633)	587
Depreciation and amortization	13,843	13,552
Interest expense, net	2,124	2,645
Stock option expense	1,627	1,183
Management fees	375	375
Loss (gain) on sale of property	(2)	71
Goodwill impairment	—	1,901
Transaction expense	1,234	947
Other operating and non-operating expense, net	647	2,900
Adjusted EBITDA	$ 15,885	$ 20,085

RECONCILIATION OF SECOND QUARTER 2026
ADJUSTED FREE CASH FLOW

Drilling Tools International Corp.
Reconciliation of GAAP to Non-GAAP Measures (Unaudited)
(In thousands of U.S. dollars and rounded)

	Three months ended June 30,	
	2026	**2025**
Net income (loss)	$ (1,792)	$ (2,407)
Add (deduct):		
Income tax expense (benefit)	(76)	746
Depreciation and amortization	6,916	6,830
Interest expense, net	1,111	1,336
Stock option expense	908	642
Management fees	188	188
Loss (gain) on sale of property	(1)	85
Goodwill impairment	—	—
Transaction expense	832	215
Other operating and non-operating expense, net	272	1,697
Capital expenditures	(4,229)	(7,551)
Adjusted Free Cash Flow	$ 4,129	$ 1,781

RECONCILIATION OF SIX MONTHS ENDED 6/30/2026

ADJUSTED FREE CASH FLOW

Drilling Tools International Corp.
Reconciliation of GAAP to Non-GAAP Measures (Unaudited)
(In thousands of U.S. dollars and rounded)

	Six months ended June 30,	
	2026	**2025**
Net income (loss)	$ (3,330)	$ (4,076)
Add (deduct):		
Income tax expense (benefit)	(633)	587
Depreciation and amortization	13,843	13,552
Interest expense, net	2,124	2,645
Stock option expense	1,627	1,183
Management fees	375	375
Loss (gain) on sale of property	(2)	71
Goodwill impairment	—	1,901
Transaction expense	1,234	947
Other operating and non-operating expense, net	647	2,900
Capital expenditures	(11,916)	(12,594)
Adjusted Free Cash Flow	$ 3,969	$ 7,491

RECONCILIATION OF SECOND QUARTER 2026
ADJUSTED NET INCOME (LOSS)

Drilling Tools International Corp.
Reconciliation of GAAP to Non-GAAP Measures (Unaudited)
(In thousands of U.S. dollars and rounded)

	Three months ended June 30, 2026	Three months ended June 30, 2025
Net income (loss)	$ (1,792)	$ (2,407)
Add (deduct):		
Transaction expense	832	215
Goodwill impairment	—	—
Restructuring charges	48	629
Software implementation	222	316
Income tax expense (benefit)	(76)	746
Adjusted Income Before Tax	$ (766)	$ (501)
Adjusted Income tax expense (benefit)	(192)	125
Adjusted Net Income (loss)	$ (575)	$ (626)
Adjusted Basic earnings (loss) per share	$ (0.02)	$ (0.02)
Adjusted Diluted earnings (loss) per share	$ (0.02)	$ (0.02)
Basic weighted-average common shares outstanding	35,276,155	35,573,749
Diluted weighted-average common shares outstanding	35,276,155	35,573,749

RECONCILIATION OF SIX MONTHS ENDED 6/30/2026
ADJUSTED NET INCOME (LOSS)

Drilling Tools International Corp.
Reconciliation of GAAP to Non-GAAP Measures (Unaudited)
(In thousands of U.S. dollars and rounded)

	Six months ended June 30,	
	2026	**2025**
Net income (loss)	$ (3,330)	$ (4,076)
Transaction expense	1,234	947
Goodwill impairment	—	1,901
Restructuring charges	262	998
Software implementation	353	448
Income tax expense (benefit)	(633)	587
Adjusted Income Before Tax	$ (2,114)	$ 805
Adjusted Income tax expense (benefit)	(529)	201
Adjusted Net Income (loss)	$ (1,586)	$ 604
Adjusted Basic earnings (loss) per share	$ (0.05)	$ 0.02
Adjusted Diluted earnings (loss) per share	$ (0.05)	$ 0.02
Basic weighted-average common shares outstanding	35,202,327	35,583,139
Diluted weighted-average common shares outstanding	35,202,327	35,622,914

RECONCILIATION OF 2026 OUTLOOK

Net Income (Loss) to Adjusted EBITDA

Drilling Tools International Corp.

Reconciliation of Estimated Consolidated Net Income (Loss) to Adjusted EBITDA

(In thousands of U.S. dollars and rounded)

(Unaudited)

	Twelve Months Ended December 31, 2026	
	Low	**High**
Net income (loss)	$ (500)	$ 1,000
Add (deduct):		
Interest expense, net	3,500	4,500
Income tax expense (benefit)	-	1,200
Depreciation and amortization	27,500	30,000
Management fees	700	800
Other expense	800	1,500
Stock option expense	3,000	4,000
Goodwill impairment	-	-
Transaction expense	-	2,000
Adjusted EBITDA	**$ 35,000**	**$ 45,000**
Revenue	155,000	170,000
Adjusted EBITDA Margin	**23%**	**26%**

RECONCILIATION OF 2026 OUTLOOK
Net Income (Loss) to Adjusted Free Cash Flow

Drilling Tools International Corp.

Reconciliation of Estimated Consolidated Net Income (Loss) to Adjusted Free Cash Flow

(In thousands of U.S. dollars and rounded)

(Unaudited)

	Twelve Months Ended December 31, 2026	
	Low	**High**
Net income (loss)	$ (500)	$ 1,000
Add (deduct):		
Interest expense, net	3,500	4,500
Income tax expense (benefit)	-	1,200
Depreciation and amortization	27,500	30,000
Management fees	700	800
Other expense	800	1,500
Stock option expense	3,000	4,000
Goodwill impairment	-	-
Transaction expense	-	2,000
Capital expenditures	(18,000)	(23,000)
Adjusted Free Cash Flow	**$ 17,000**	**$ 22,000**
Adjusted Free Cash Flow Margin	**11%**	**13%**