OIL STATES INTERNATIONAL, INC.

Presentation for the Goldman Sachs Global Energy 2012 Conference

January 10, 2012

Forward-looking Statements & Non-GAAP Financial Measures

We include the following cautionary statement to take advantage of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 for any forward-looking statement made by us, or on our behalf. The factors identified in this cautionary statement are important factors (but not necessarily all of the important factors) that could cause actual results to differ materially from those expressed in any forward-looking statement made by us, or on our behalf. You can typically identify forward-looking statements by the use of forward-looking words such as "may," "will," "could," "project," "believe," "anticipate," "expect," "estimate," "potential," "plan," "forecast," and other similar words. All statements other than statements of historical facts, including statements regarding our ability to complete the proposed transaction, the effect of the transaction on our business and financial results, our future financial position, budgets, capital expenditures, projected costs, plans and objectives of management for future operations and possible future acquisitions, are forward-looking statements. Where any such forward-looking statement includes a statement of the assumptions or bases underlying such forward-looking statement, we caution that, while we believe such assumptions or bases to be reasonable and make them in good faith, assumed facts or bases almost always vary from actual results. The differences between assumed facts or bases and actual results can be material, depending upon the circumstances. Where, in any forward-looking statement, we, or our management, express an expectation or belief as to the future results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, there can be no assurance that the statement of expectation or belief will result or be achieved or accomplished. Taking this into account, the following are identified as important factors that could cause actual results to differ materially from those expressed in any forward-looking statement made by, or on behalf of, our company: the level of demand for and supply of oil and gas, fluctuations in the current and future prices of oil and gas, the level of activity and developments in the Canadian oil sands, the level of drilling activity, the level of mining activity in Australia and demand for coal from Australia, the level of offshore oil and gas developmental activities, general economic conditions, our ability to find and retain skilled personnel, the availability of capital, and the other factors discussed within the "Business" and "Risk Factors" sections of our Form 10-K for the year ended December 31, 2010 filed by Oil States with the SEC on February 22, 2011 and the "Risk Factors" section of the Form 10-Q for the three months ended September 30, 2011 filed by Oil States with the SEC on November 4, 2011. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof.

Non-GAAP Financial Measures

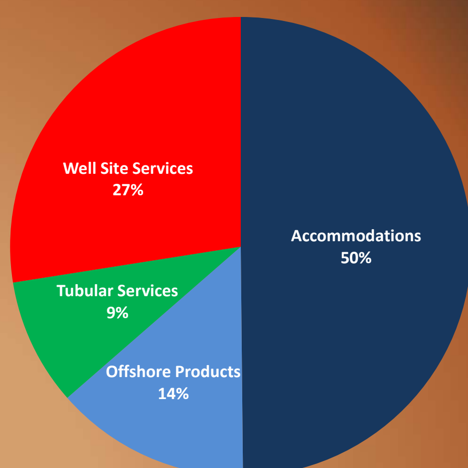
In this presentation, Oil States has included certain financial measures (EBITDA, EBITDA Margin) which are not calculated in accordance with generally accepted accounting principles (GAAP). You should not consider these measures in isolation from or as a substitute for measures prepared in accordance with GAAP. Please refer to the Investor Relations section of our website (http://www.oilstatesintl.com) for an explanation and reconciliation of non-GAAP financial measures used in this presentation.

Company Overview

- Diversified oilfield services company
  - o Focused on delivering long term shareholder value through strategic growth and returns on invested capital
- Four business segments
  - o Accommodations
  - o Offshore Products
  - o Well Site Services- Energy Services & Drilling businesses
  - o Tubular Services
- Three primary activity drivers
  - o Development of Canadian oil sands and Australian natural resources
  - o Investments in global deepwater production infrastructure
  - o Drilling and completion activity in North America
- 64% of trailing pro-forma EBITDA derived from segments with significant contract and revenue visibility (Accommodations & Offshore Products)

EBITDA Contribution

For the Twelve Months Ended September 30, 2011

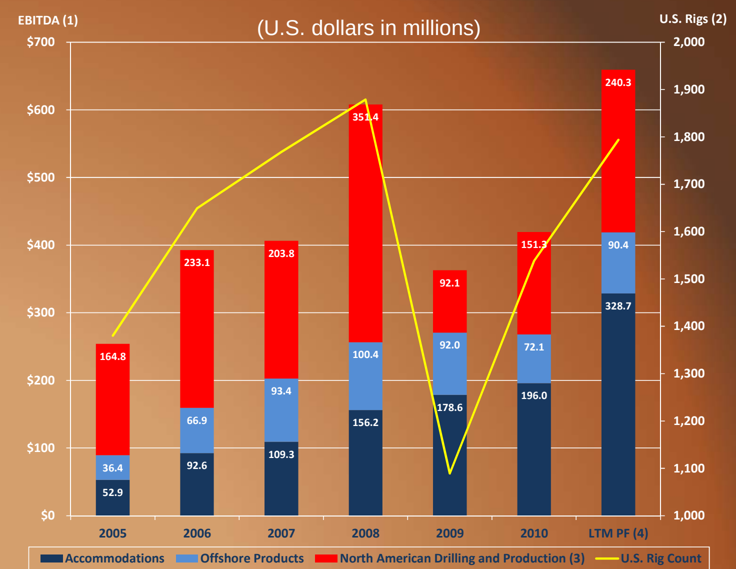


Pro Forma EBITDA: $620 Million

Note: Pro forma results include contributions from the acquisitions of the MAC Services Group Limited, Mountain West and Acute Technological Services and exclude related transaction costs.

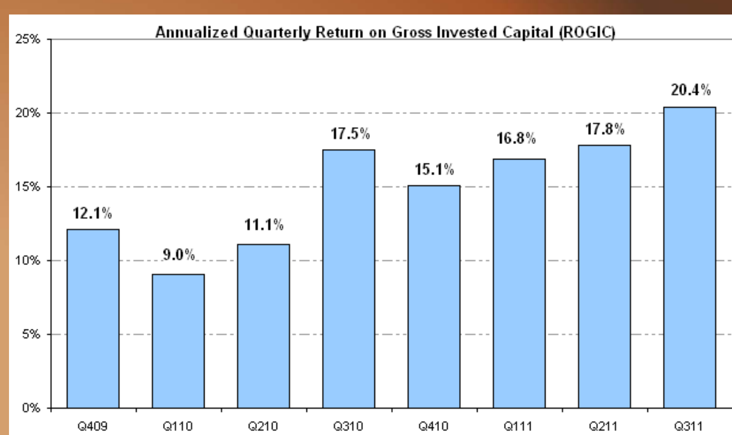
High-Grading Earnings Mix

(U.S. dollars in millions)



(1) EBITDA excludes corporate costs, as well as goodwill impairment charges taken in 2008 and 2009
(2) U.S. rig count from Baker Hughes
(3) North American Drilling and Production consists of Tubular Services and Well Site Services segments
(4) Pro forma LTM results (as of 9/30/2011) include contributions from the acquisitions of the MAC Services Group Limited, Mountain West and Acute Technological Services and exclude related transaction costs

Returns Focused



Source: Credit Suisse

Update on Strategic Focus Areas and Outlook

- Accommodations segment is levered to oil sands activity in Canada and Australian natural resource developments
  - Construction of Calliope and Karratha villages broadens Australian activity drivers to include coal seam gas, LNG and iron ore
  - Planned expansions in Canada
  - Acquisition of manufacturing facility in Colorado should facilitate expansion in the U.S. to support shale plays
- Global deepwater infrastructure spending (Offshore Products segment)
  - Record backlog levels
  - International growth prospects in Brazil, West Africa, Southeast Asia and Australia
- Completion and production activity in North America (Well Site Services and Tubular Services segments)
  - Products and services well positioned in major shale play regions
  - Higher-end, proprietary energy services and OCTG product offerings utilized on horizontal, multi-zone completions
  - Spending capital to foster organic growth

Accommodations Business

Integrated Remote Site Accommodations Provider

Lodge/ Village/ Open Camp Operations
- Oil Sands lodges
- Australian mining villages
- Permanent base camps
- Strategically located (clustered industry activity)

Facility Management
- Catering services
- Housekeeping
- Reservation management
- Maintenance

Manufacturing & Construction
- Design & engineering (EPCM)
- LEEDS accredited
- Modular manufacturing
- Site preparation & installation
- Project management

Fleet Rentals (Contract Camps)
- Modular camp facilities
- Rapid response capabilities
- Site preparation & installation

Water & Wastewater Treatment
- Proprietary membrane technology
- Fleet units for lease
- Custom-engineered plants
- Facility Operation

Strategic Overheads
- Supply Chain & Logistics
- Aboriginal Affairs
- Safety
- Environment

Overview of Our Fleet of Assets

Develop, Own, Operate Model

- Seven major lodges strategically located adjacent to several major oil sands projects
- Nine villages in Australia, primarily in Queensland's Bowen Basin, serving natural resource development (coal, iron ore, gold and LNG)
- North American fleet of mobile, modular assets that can be configured to house people for SAGD drilling, pipeline construction projects and shale play development

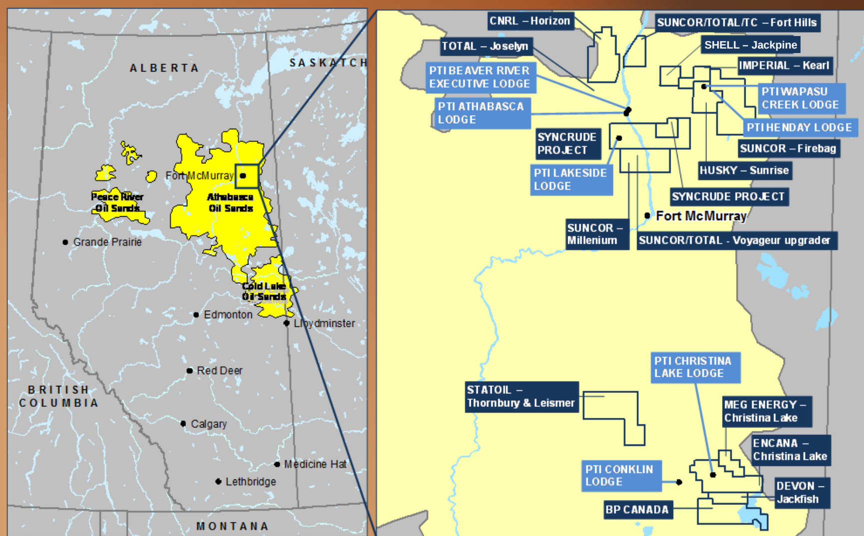
- Differentiated Amenities
  - Mix of room configurations available for clients
  - Phone, internet and satellite TV service in each room
  - Meeting and conference facilities
  - Taverns, fitness and recreational facilities
- First class accommodations are OIS' core competency and can be our customers' competitive advantage in workforce retention

Wapasu Creek Lodge Expansion

Northeast of Fort McMurray with planned capacity to house 4,500 customers daily

As of August 2011

Map of Selected Oil Sands Leases and Lodges



Lodges in Oil Sands Region

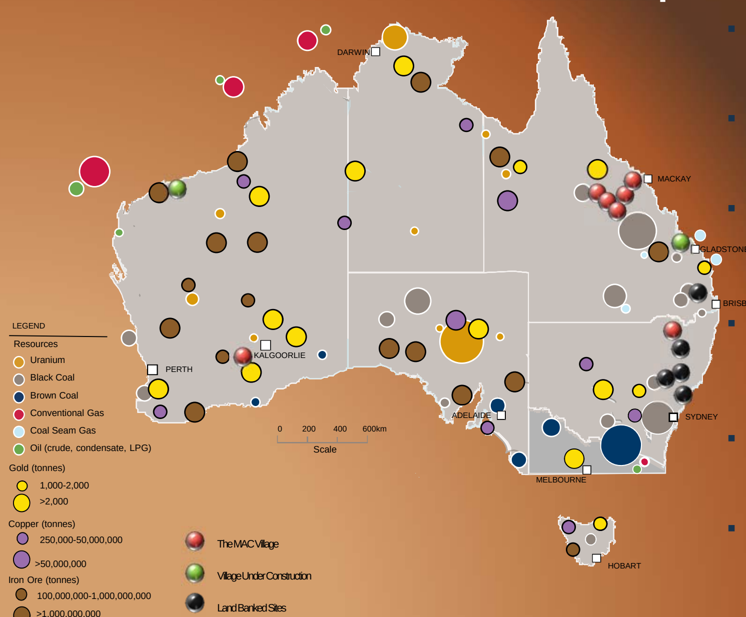
Project	Room Capacity[1] Current[2]	Room Capacity[1] Planned	Estimated Expansion Completion Date
Beaver River Executive Lodge	732	876	Q4 2011
Athabasca Lodge	1,664	1,868	Q1 2012
Wapasu Creek Lodge	5,174	5,174	
Conklin Lodge	608	608	
Henday Lodge	1,120	1,632	Q2 2012
Lakeside Lodge	510	510	
Christina Lake Lodge	72	72	
Total	9,880	10,740	9%

(1) 12% of room capacity for OIS internal use
(2) As of September 30, 2011

MAC Villages

Australian Resource Development



- World's largest exporter of met coal
- World's largest exporter of iron ore
- World's second largest thermal coal exporter
- World's second largest producer of gold
- World's largest uranium resources
- Expanding LNG – conventional and coal seam gas

Source: ABARE, Factiva, Geoscience Australia, QLD Government.

Major Villages in Australia

Project	Room Capacity[(1)]		Estimated Expansion Completion Date
	Current [(2)]	Planned	
Nebo, QLD	490	490	
Coppabella, QLD	2,278	2,549	Q4 2011
Moranbah, QLD	925	1,240	Q4 2011
Dysart, QLD	1,491	1,491	
Middlemount, QLD	771	816	Q4 2011
Narrabri, NSW	240	240	
Kambalda, WA	238	238	
Calliope, QLD	0	300	Q4 2011
Karratha, WA	0	200	Q1 2012
Total	6,433	7,564	18%

(1) 10% of room capacity for OIS internal use
(2) As of September 30, 2011

Accommodations Capacity

Average Available Rooms in OIS' Oil Sands Lodges & Australian Villages

Note: MAC acquisition closed on December 30, 2010 and did not contribute to OIS' 2010 operating results.

Accommodations Visibility

- Significant contracted rooms in both Canada and Australia provide strong revenue visibility for 2012 and first half of 2013
- Both Canadian and Australian accommodations contracts contain minimum commitments from customers and inflationary protection
- Actual occupancy has been significantly higher than contract minimums
- Accommodations contracts helped maintain RevPar in downturn

Canada

Year	% of available room nights under term contracts	Estimated capacity for internal use	Total committed occupancy
2012	73%	12%	85%
2013	31%	12%	43%

Australia

Year	% of available room nights under term contracts	Estimated capacity for internal use	Total committed occupancy
2012	77%	10%	87%
2013	63%	10%	73%

Mobile Camp Fleet

- Utilized for SAGD developments, pipeline construction and drilling camps
- Recently acquired a manufacturing facility in Johnstown, Colorado
- Growing presence in Northern shale play regions of the Rockies, Bakken, Eagle Ford, Montney and Fayetteville

Mobile Camp in Conklin Utilizing 49-Person Dorms

Conventional Side-by-Side Drilling Rig Camp

Offshore Products Business

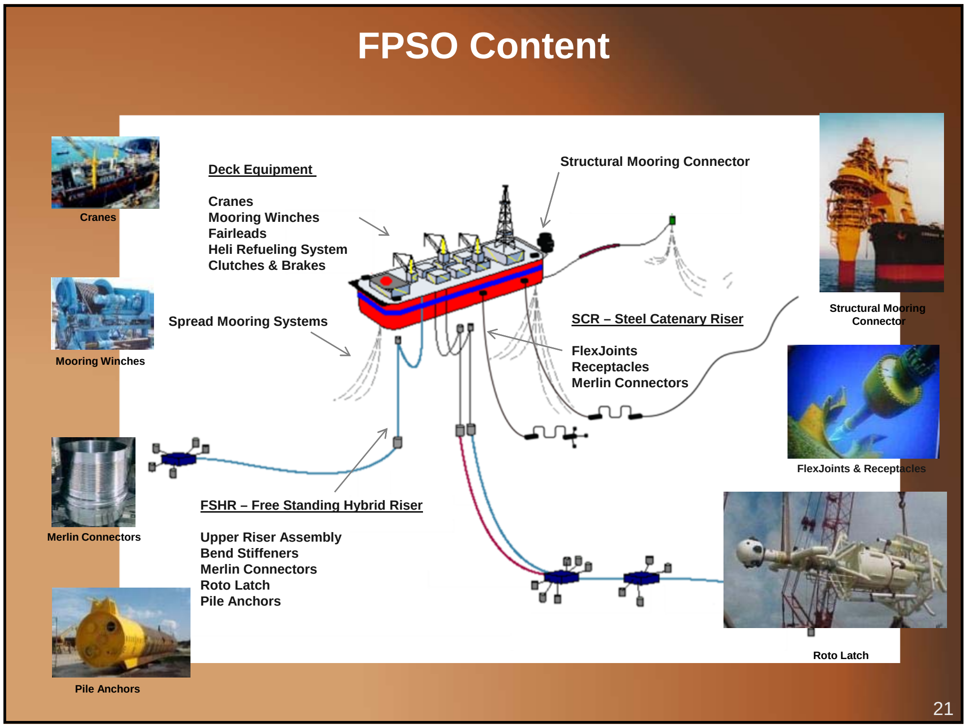
Driven by Worldwide Deepwater Capital Spending

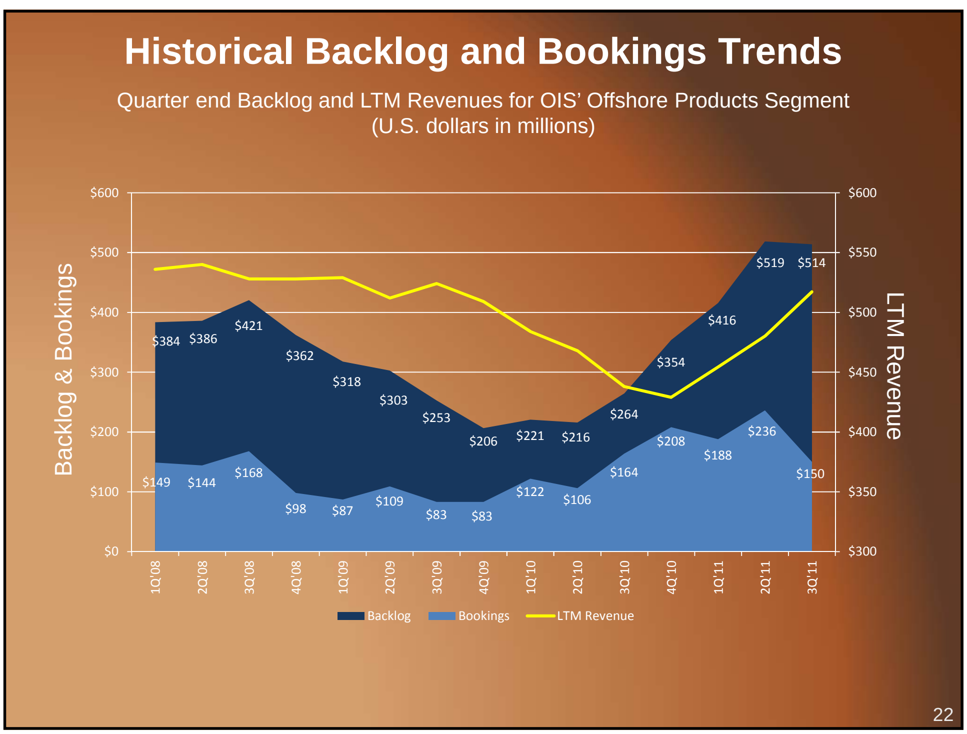
- Floating Production Facilities (FPSO's, TLP's and Spars)
  - Steel catenary riser connectors and receptacles
  - TLP tendon connectors
  - Riser tensioning equipment
  - Welding specifications and engineering
  - Cranes
- Subsea Pipelines
  - Collet connectors and jumpers
  - Pipeline end manifolds and pipeline tie-in sleds
  - Pipeline repair equipment and services
- Offshore Drilling, Rigs and Vessel Equipment
  - Mooring and winch systems
  - Drilling riser FlexJoints
  - Conductor Casing Connectors
  - Riser repair services

Global Breadth of Operations

Addressing capacity globally

- Increase sales and technical positions in Brazil
- Capture market share in growing Southeast Asia market

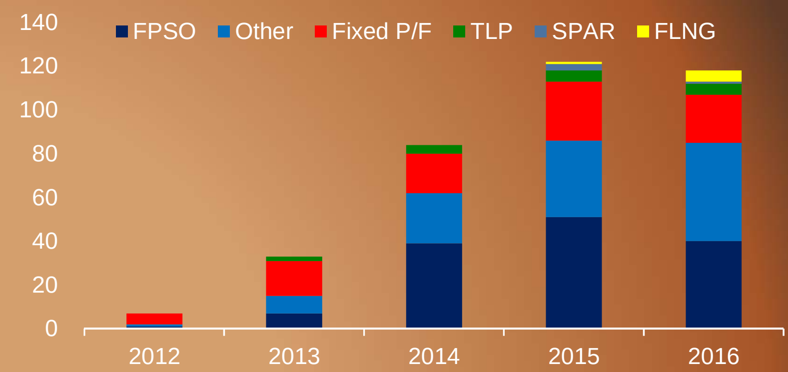

FPSO Content
Deck Equipment
Cranes
Mooring Winches
Fairleads
Heli Refueling System
Clutches & Brakes
Structural Mooring Connector
Spread Mooring Systems
SCR – Steel Catenary Riser
FlexJoints
Receptacles
Merlin Connectors
FSHR – Free Standing Hybrid Riser
Upper Riser Assembly
Bend Stiffeners
Merlin Connectors
Roto Latch
Pile Anchors
Cranes
Mooring Winches
Merlin Connectors
Pile Anchors
Structural Mooring Connector
FlexJoints & Receptacles
Roto Latch
21


Historical Backlog and Bookings Trends
Quarter end Backlog and LTM Revenues for OIS' Offshore Products Segment
(U.S. dollars in millions)
Backlog & Bookings
LTM Revenue
$600
$500
$400
$300
$200
$100
$0
$600
$550
$500
$450
$400
$350
$300
$384 $386 $421 $362 $318 $303 $253 $206 $221 $216 $264 $354 $416 $519 $514
$149 $144 $168 $98 $87 $109 $83 $83 $122 $106 $164 $208 $188 $236 $150
1Q'08 2Q'08 3Q'08 4Q'08 1Q'09 2Q'09 3Q'09 4Q'09 1Q'10 2Q'10 3Q'10 4Q'10 1Q'11 2Q'11 3Q'11
Backlog
Bookings
LTM Revenue
22

Potential Content Opportunities

- Subsea capex spending forecasted to grow over 80% through 2014
- Approximately 120 FPSOs, over 20 TLPs and Spars and 25 FLNG facilities are forecasted to commence operations over the next five years

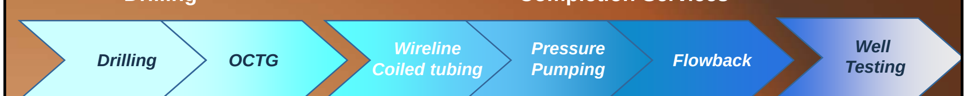
Production Facility Demand by Start-up Year



Source: Quest Offshore Resources, Jefferies & Co. Estimates

North American Services

Drilling | **Completion Services**

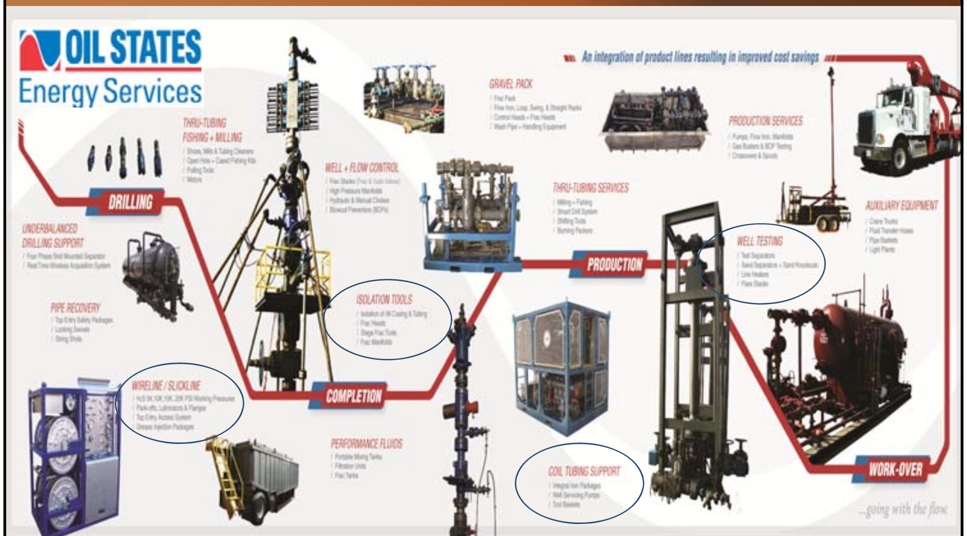


- Own and operate 34 land drilling rigs in the Permian Basin (23 rigs) and the Rockies (11 rigs)
- Rigs are highly mobile reducing the mobilization time and the necessary crew size
- Leading OCTG distributor in the United States
  - Distribute casing and production tubing for domestic and international steel mills
- Distribution network consists of five company-owned yards and over 30 third-party locations

- Wireline, coiled tubing and gravel pack support equipment and personnel
- Provide wellhead isolation equipment and services which are integral to stage frac operations
- Flowback and separation equipment and services
- Network of over 50 locations in U.S., Canada and Mexico serving North America
  - Leading market position in oil and gas shale plays
  - Proprietary, technology driven, HPHT equipment which is well suited for increasingly complex completion requirements

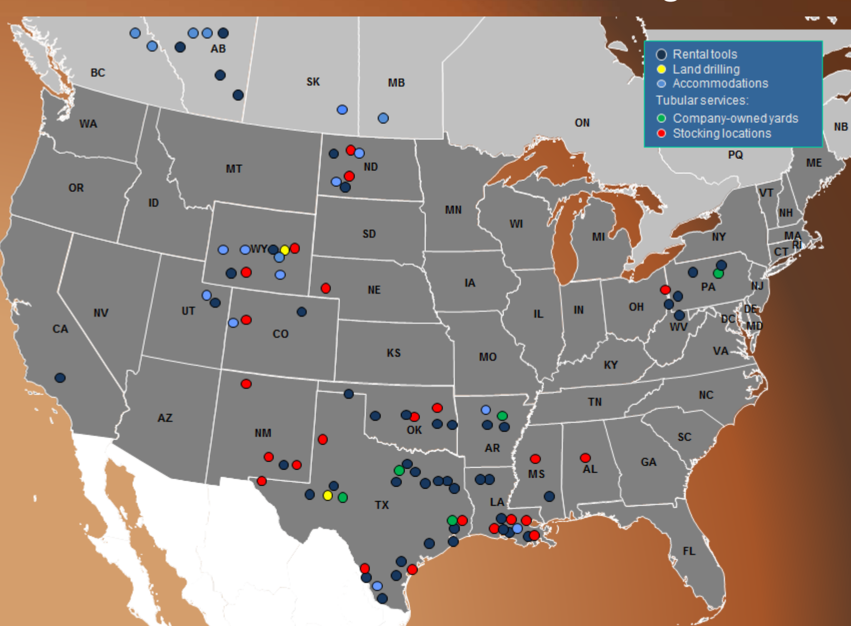
- Well testing and production testing equipment and service personnel
- Growing platform in key shale regions

Oil States' Energy Services Offerings



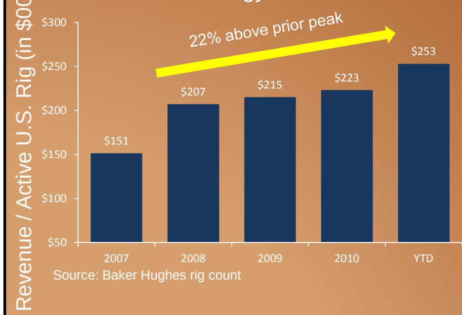
Note: Circled completion services offerings denote key product lines that aggregate to represent approximately 75-80% of Energy Services' revenues

Broad North American Coverage



Complex Completions Driving U.S. Spending and Activity

Annualized Revenue per Rig
For OIS Energy Services Business



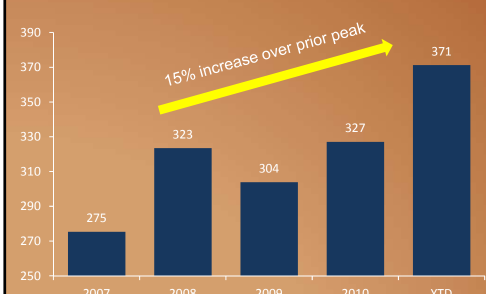
Source: Baker Hughes rig count

Forecasted U.S. Land Drilling
and Completion Spending

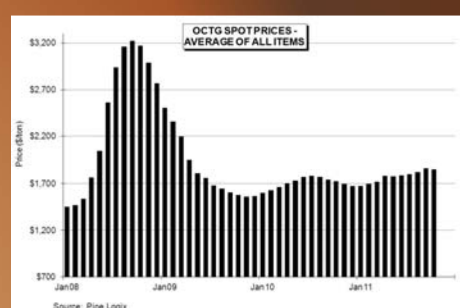
Source: Baker Hughes, Spears and Associates

Horizontal Drilling Requiring Higher Strength Alloy and Thicker Tubular Walls

Average Annualized OIS Tons Shipped per Rig



Source: Baker Hughes rig count



Conclusions

Key Drivers of Profitability

- Accommodations growth
  - Strong occupancy levels currently at all major oil sands lodges
  - Canadian lodge room count growth of 3,211 rooms (44%) by mid 2012[(1)]
  - Australian village room count growth of 2,154 rooms (41%) in 2011[(1)]
  - Growth in the Bakken through the Mountain West offering and greenfield open camp expansions
- Deepwater development spending
  - Strong outlook for deepwater capital equipment spending
  - Continued international expansion
- Capitalize on North American shale play activity
  - Service intensity driven by complex completions from horizontal drilling
  - Improved pricing for higher-end, proprietary completion equipment
  - Demand visibility supporting organic growth

(1) From 1/1/11 room counts

Appendix

Strong Financial Position

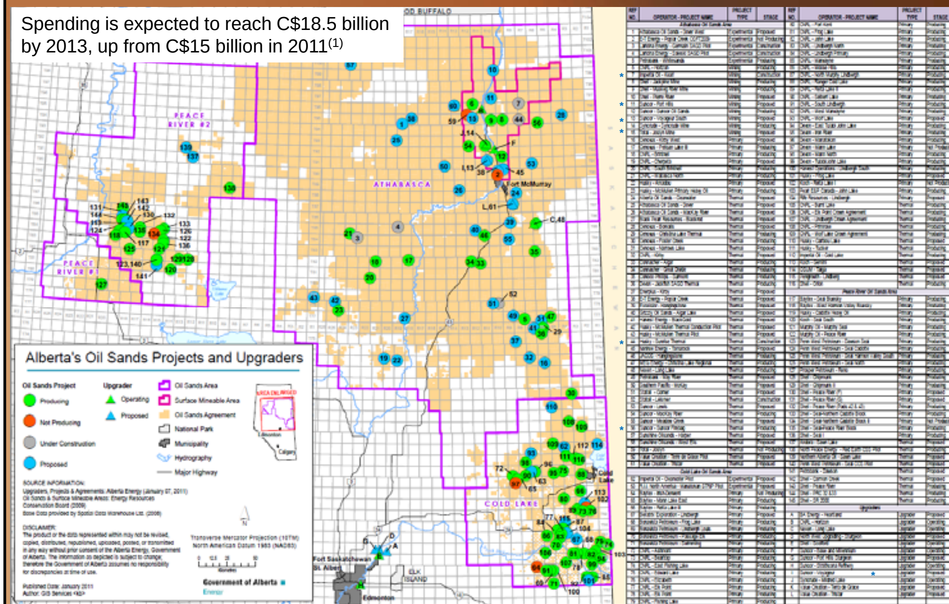
(U.S. $ in millions)	12/31/2010	6/30/2011	9/30/2011
Working Capital	$545.8	$720.6	$721.2
Current Debt[1]	18.1	25.6	28.6
Senior Credit Facilities due 2015	715.5	273.7	290.8
6.5% Senior Notes due 2019	-	600.0	600.0
Convertible Notes	163.1	166.9	168.9
Other Debt	16.2	11.0	9.6
Total Debt	912.9	1,077.3	1,098.0
Shareholders' Equity	1,628.9	1,851.7	1,810.7
Total Capitalization	$2,541.8	$2,929.0	$2,908.7
Total Debt / Total Capitalization	35.9%	36.8%	37.7%
Total Debt to LTM EBITDA[2]	2.0x	2.0x	1.8x
Credit Facility Availability	$368.3	$807.8	$845.5

(1) Excludes convertible notes which are classified as current debt in all periods and have a first put/call date of July 2012

(2) LTM EBITDA is pro forma to include contributions from the acquisitions of the MAC, Mountain West, and Acute

Oil Sands Projects and Upgraders

Spending is expected to reach C$18.5 billion by 2013, up from C$15 billion in 2011[1]



* Denotes major projects with potential accommodations needs in the near term

(1) Source: Spears & Associates

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