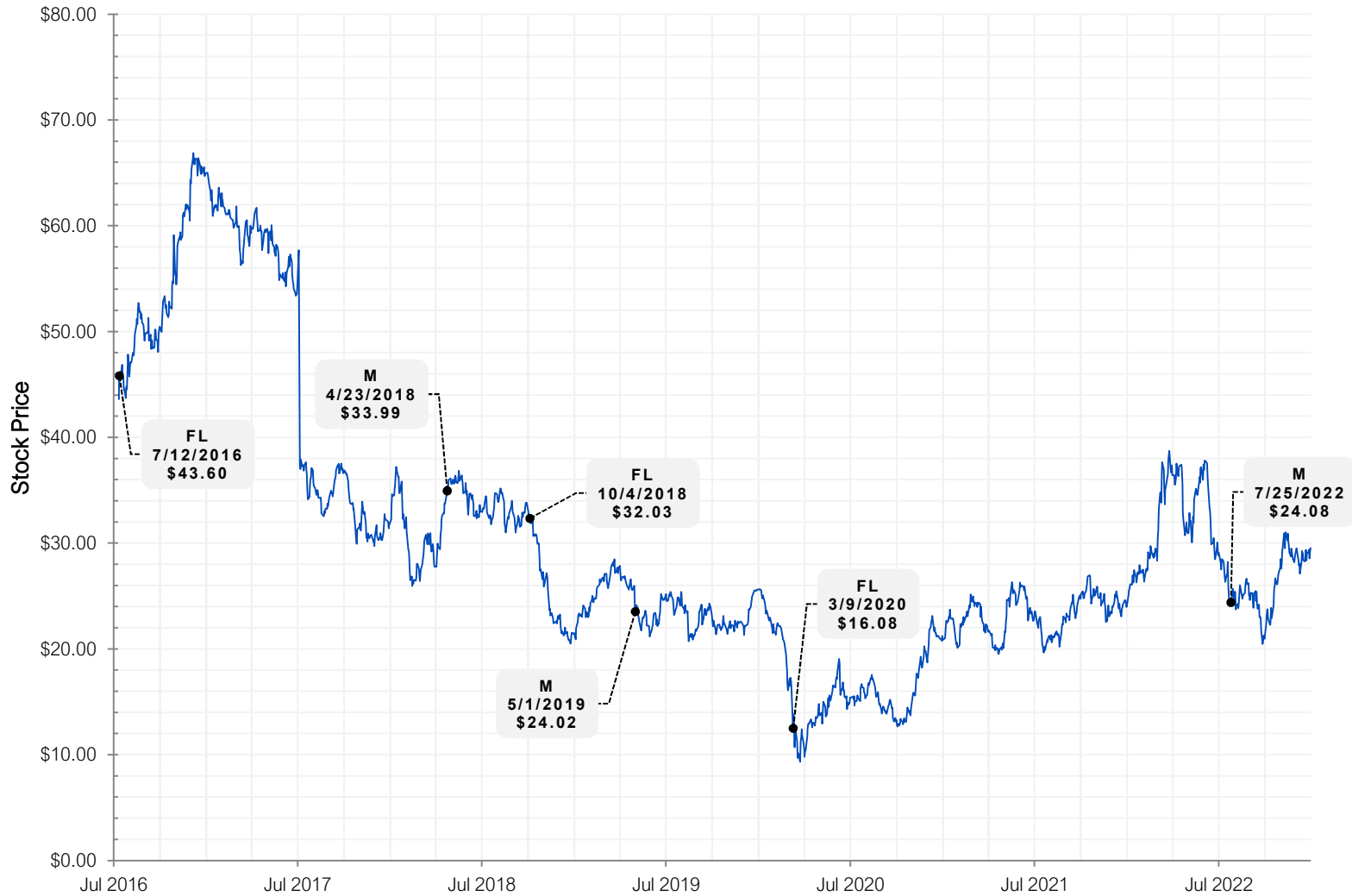


Baker Hughes

(BKR)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

NR = Not Rated

Core Laboratories N.V.

(CLB)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

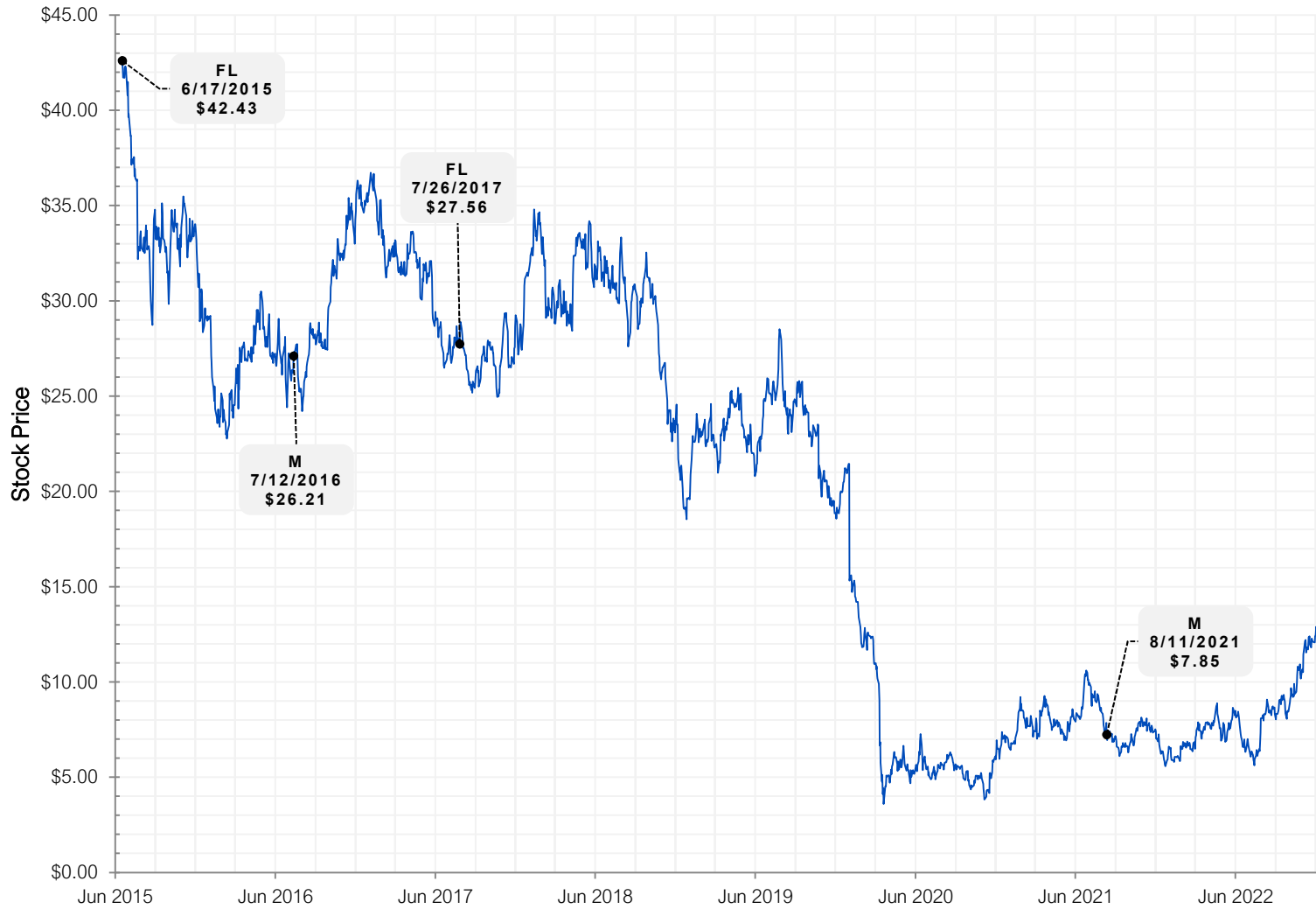
NR = Not Rated

Dril-Quip, Inc.

(DRQ)

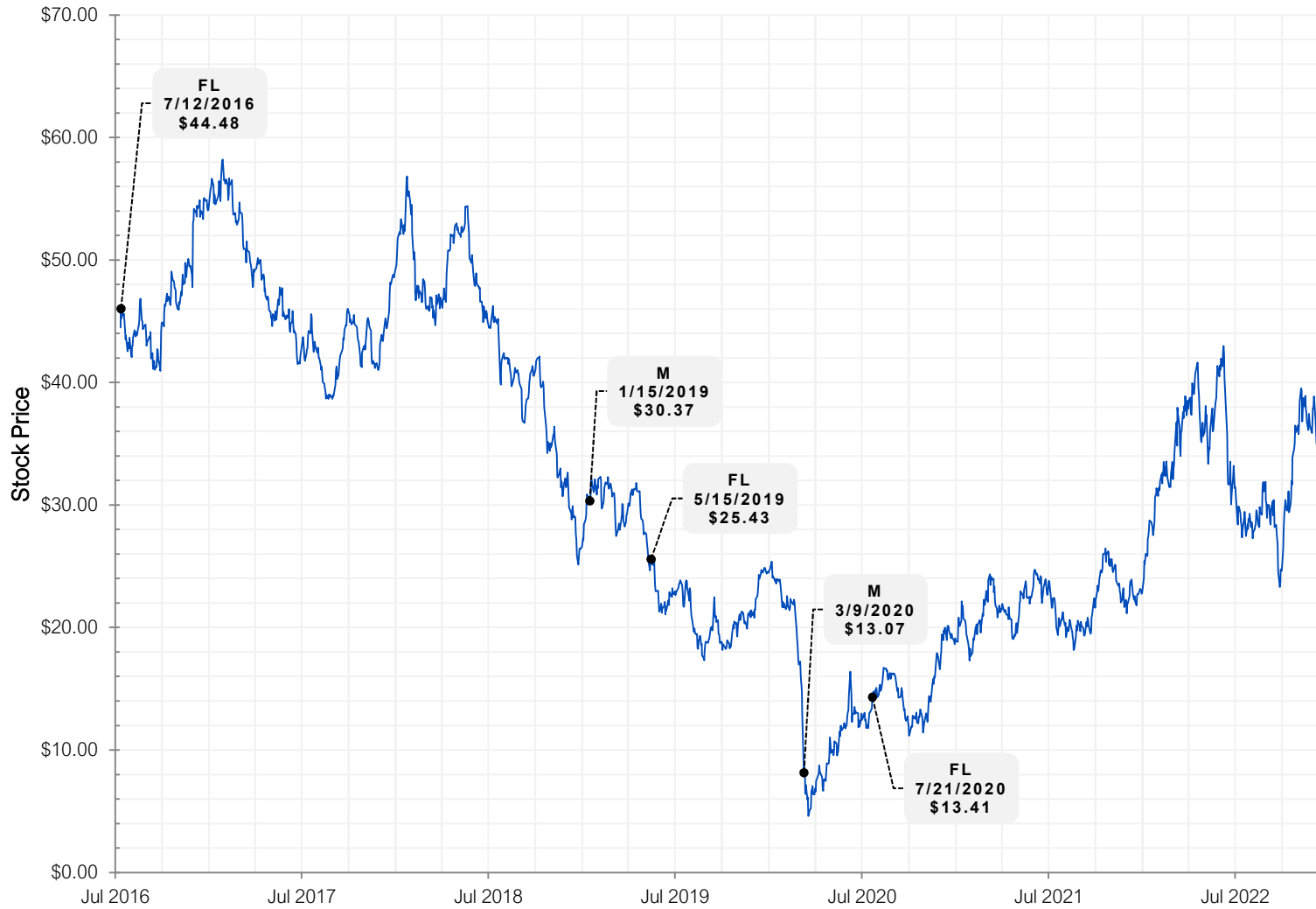


TechnipFMC plc (FTI)



Halliburton Company

(HAL)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

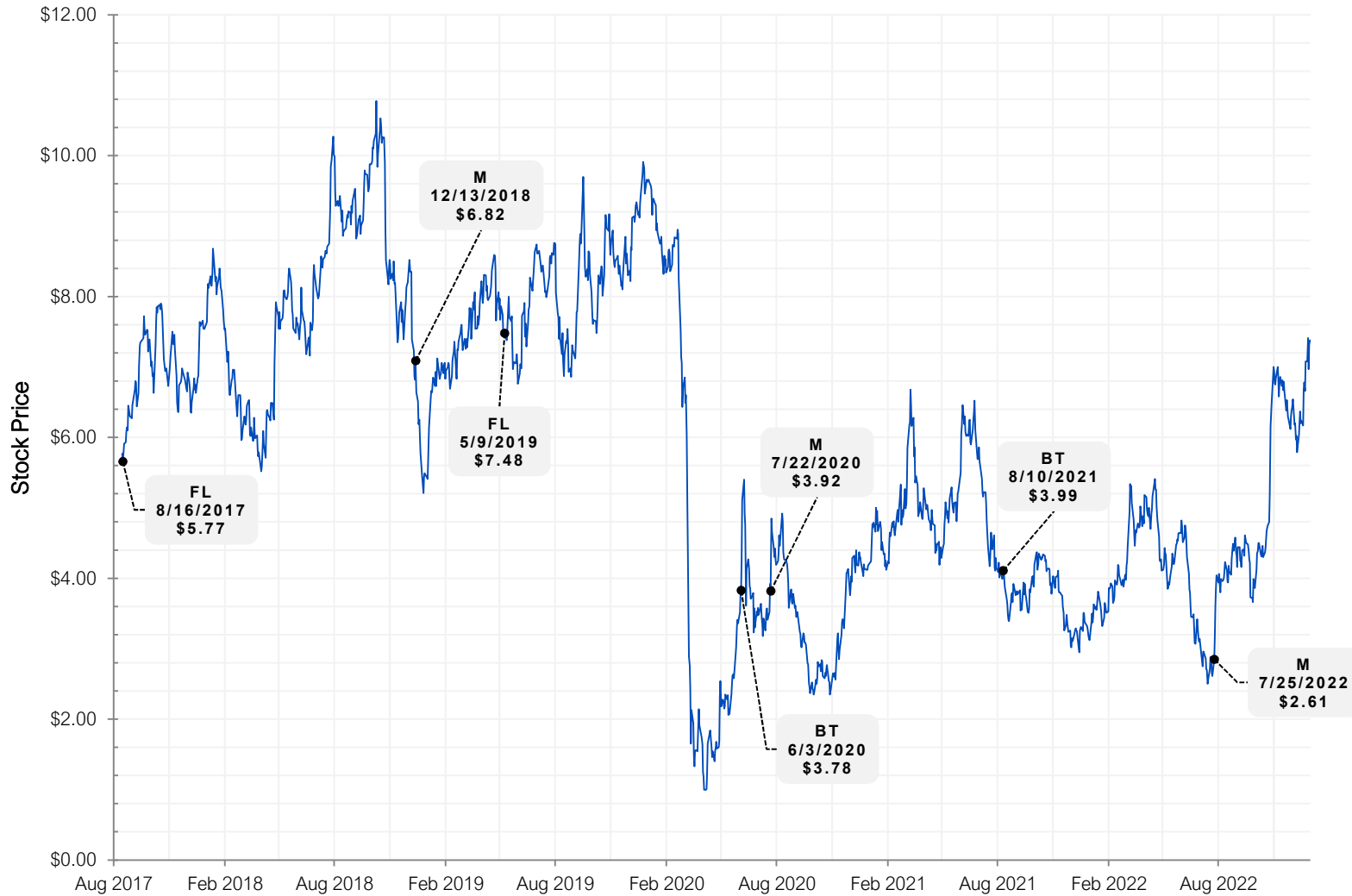
M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

NR = Not Rated

Helix Energy Solutions Group, Inc.

(HLX)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

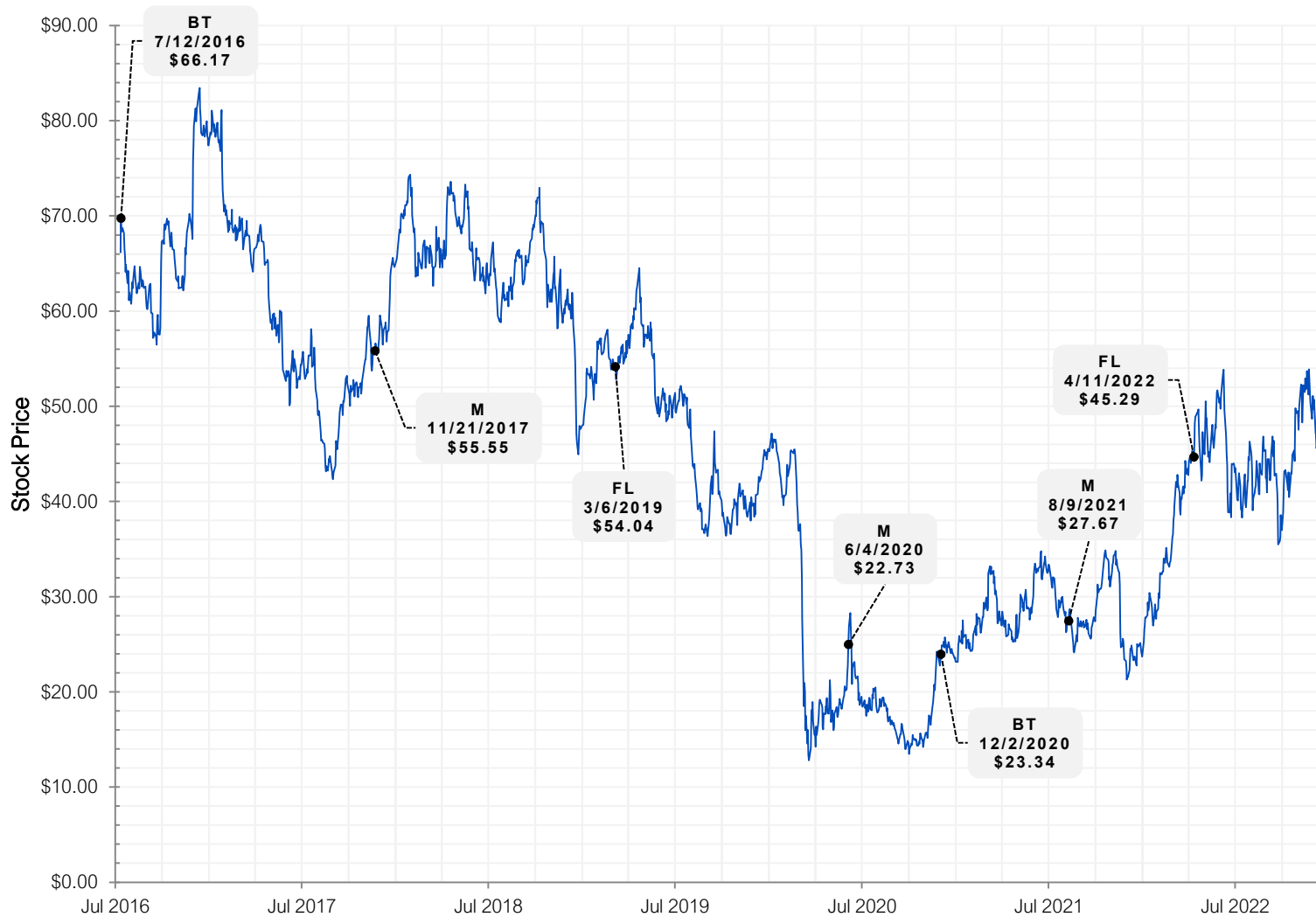
M = Middle of Investment List (MOIL), Hold

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NR = Not Rated

Helmerich & Payne, Inc.

(HP)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

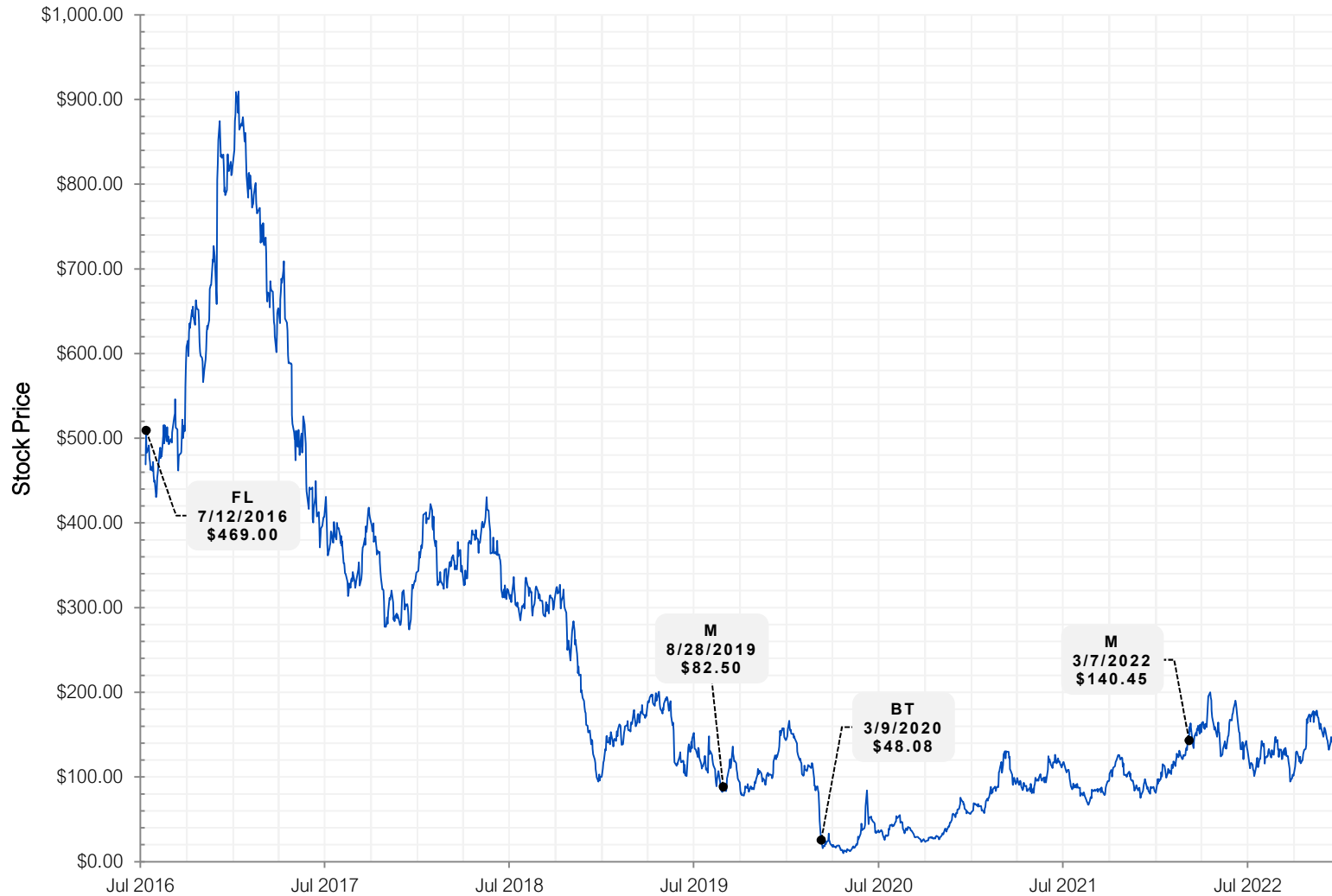
M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

NR = Not Rated

Nabors Industries Ltd.

(NBR)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

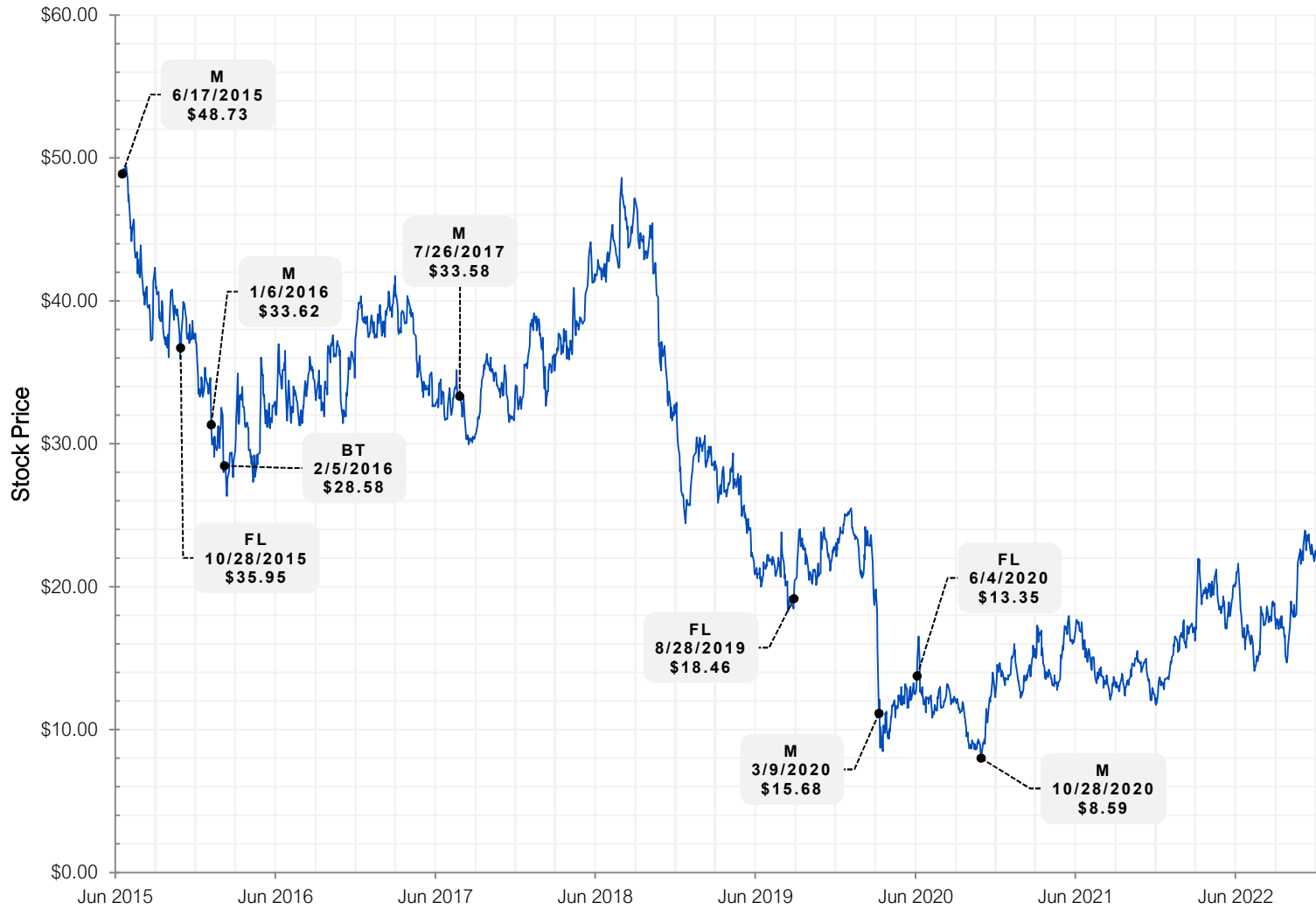
M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

NR = Not Rated

National Oilwell Varco

(NOV)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

NR = Not Rated

Oceaneering International Inc.

(OII)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

NR = Not Rated

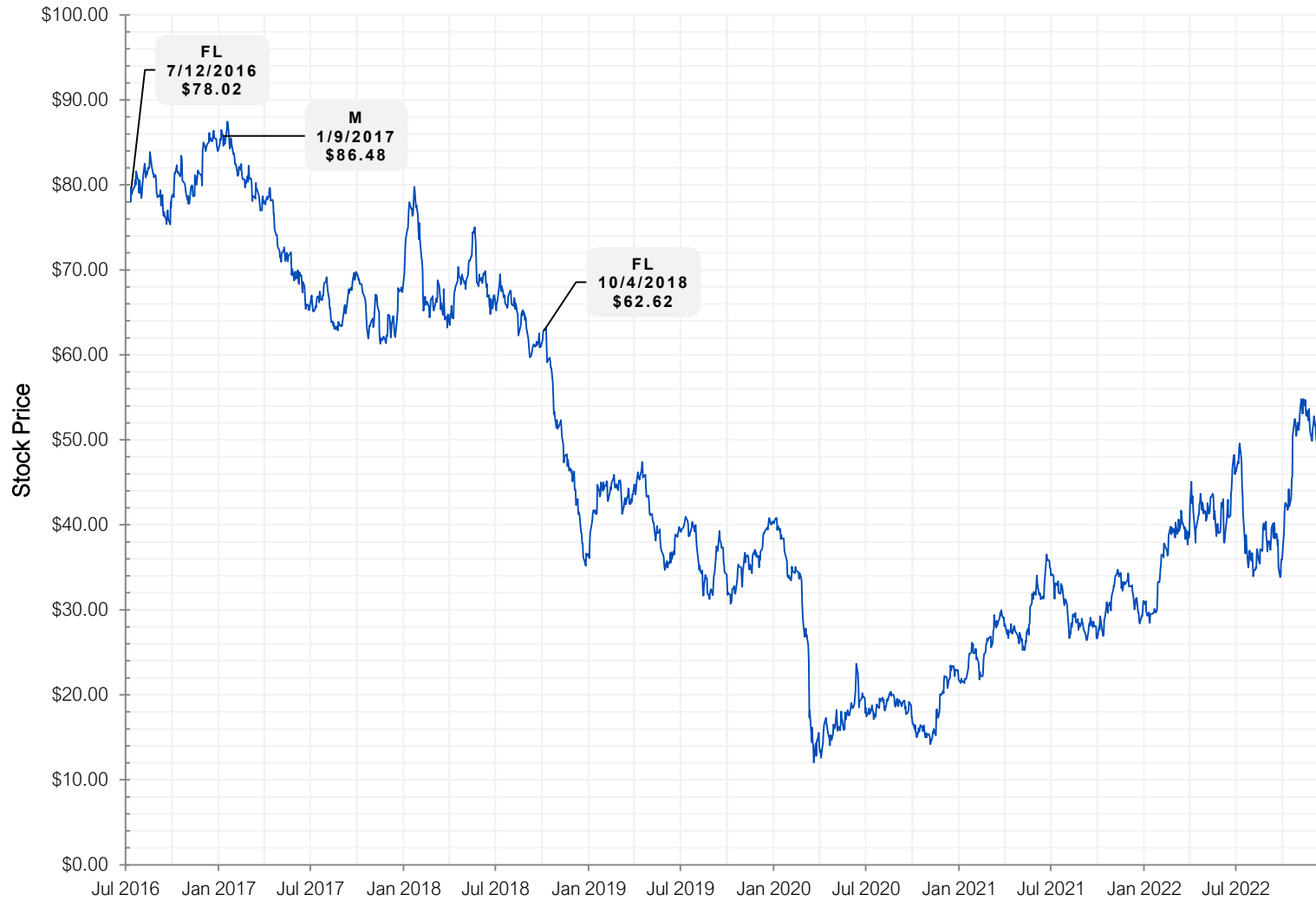
Patterson-UTI Energy, Inc.

(PTEN)



Schlumberger Limited

(SLB)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

NR = Not Rated

Solaris Oilfield Infrastructure, Inc.

(SOI)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

NR = Not Rated

Cactus Wellhead

(WHD)



PEP Research Analyst Recommendations:

FL = Focus List, Buy

M = Middle of Investment List (MOIL), Hold

BT = Bottom Tier, Sell

NR = Not Rated