

PATTERSON-UTI ENERGY, INC.

Meetings With Investors

November 30, 2021



Forward Looking Statements

This material and any oral statements made in connection with this material include "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. Statements made which provide the Company's or management's intentions, beliefs, expectations or predictions for the future are forward-looking statements and are inherently uncertain. The opinions, forecasts, projections or other statements other than statements of historical fact, including, without limitation, plans and objectives of management of the Company are forward-looking statements. It is important to note that actual results could differ materially from those discussed in such forward-looking statements. Important factors that could cause actual results to differ materially include the risk factors and other cautionary statements contained from time to time in the Company's SEC filings, which may be obtained by contacting the Company or the SEC. These filings are also available through the Company's web site at <http://www.patenergy.com> or through the SEC's Electronic Data Gathering and Analysis Retrieval System (EDGAR) at <http://www.sec.gov>. We undertake no obligation to publicly update or revise any forward-looking statement. Statements made in this presentation include non-U.S. GAAP financial measures. The required reconciliation to U.S. GAAP financial measures are included on our website and/or at the end of this presentation.

PATTERSON-UTI ENERGY



Contract Drilling

Patterson-UTI Drilling is a leading provider of super-spec drilling rigs with a large footprint across U.S. drilling markets.



Pressure Pumping

Universal is a full-service pressure pumping company and a leading provider of hydraulic fracturing services, including Simul-Frac services, primarily in Texas and Appalachia.



Directional Drilling

MS Directional is a leading directional drilling services provider including latest technology with **Mpact**[®] performance motors, and **Mercury**[™] measurement while drilling ("MWD") systems.

Superior QC provides cloud-based advanced data analytics services to improve accuracy of horizontal wellbore placement.



Q3 Earnings Call Main Points

Pioneer Acquisition

- PTEN closed on the Pioneer Energy Services acquisition, including 17 rigs in the U.S. and 8 rigs in Colombia

Macro Outlook

- PTEN's activity demand projection shows U.S. industry rig count could increase to 650-700 rigs in 2022
- Leading edge day rates on drilling rigs and frac spreads have moved up and we expect this trend to continue, more than offsetting cost inflation

Contract Drilling

- The market for the most capable rigs in the U.S. is tight
- PTEN is essentially sold out of APEX-XK[®] and APEX-PK[™] rigs in the Permian

Pressure Pumping

- Pressure pumping adjusted EBITDA more than doubled on a 36% increase in revenues
- In the fourth quarter we plan to add spread 11 and in the first quarter we expect to add spread 12



APEX-XK® - EARLY MOVER IN A RECOVERY

GREATER CLEARANCE

"Drawworks up on rig floor" design has more clearance for walking over existing wellheads

MORE TECHNOLOGY

CORTEX® operating system for performance improvement apps

Integrated X-Y walking system can make "horseshoe" moves on existing pads

Advanced environmental spill control integrated into drill floor



Fast moving between pads



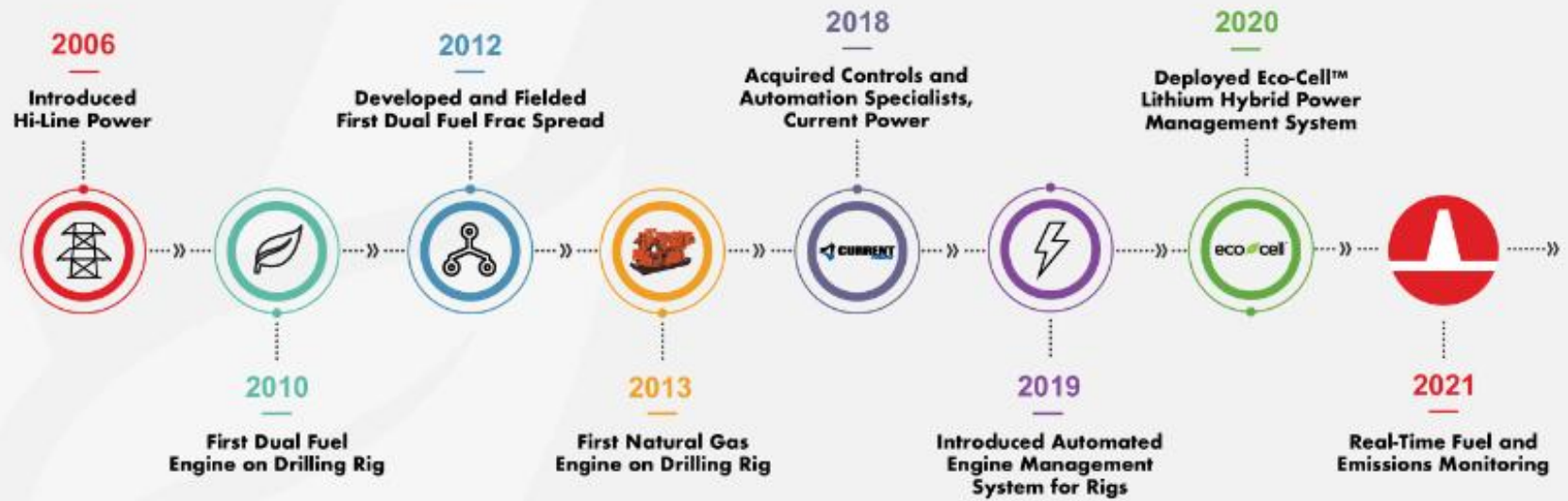


ECOverse™
Introducing Eco-Verse™
Patterson-UTI's Sustainability Solution



PTEN SUSTAINABILITY FIRSTS

At Patterson-UTI we are committed to being a market leader in sustainability.



INNOVATIVE SOLUTIONS TO POWER OPERATIONS

From natural gas to lithium batteries, Patterson-UTI provides sustainable solutions.



100% Natural Gas
Generators on
Drilling Rigs



Dual Fuel Frac Spreads



Lithium Batteries on
Drilling Rigs



Highline Power



Automated Engine
Management Software



NATURAL GAS POWERED ENGINES ON DRILLING RIGS

Offering fuel flexibility and utilizing local infrastructure.



- Natural gas engines run on 100% natural gas



- Dual fuel engines offer fuel flexibility with a fuel mixture of up to 70% natural gas (i.e. natural gas when available and diesel when needed)



- 65+ rigs have already been converted to enable the use of natural gas

Also able to utilize local natural gas infrastructure already available thereby reducing the need for diesel fuel transportation and consumption



NATURAL GAS POWERED FRAC SPREADS

Lowers emissions for environmental sustainability.



85%

17K

13M

- Tier IV spreads can substitute up to 85% natural gas
- Lowers emissions for environmental sustainability
- PTEN has completed more than 17,000 dual fuel fracturing stages, saving customers more than 13 million gallons of diesel



HIGHLINE ELECTRIC POWER

Current Power designed and manufactured utility substation.



- Patterson-UTI provides in-house electrical engineering, hardware packaging, and installation services to power our rigs off of electric utility lines
- This full-service offering enables our customers to utilize an optimal power solution on our drilling rig when it comes to emission impacts at the wellsite



ECO-CELL™

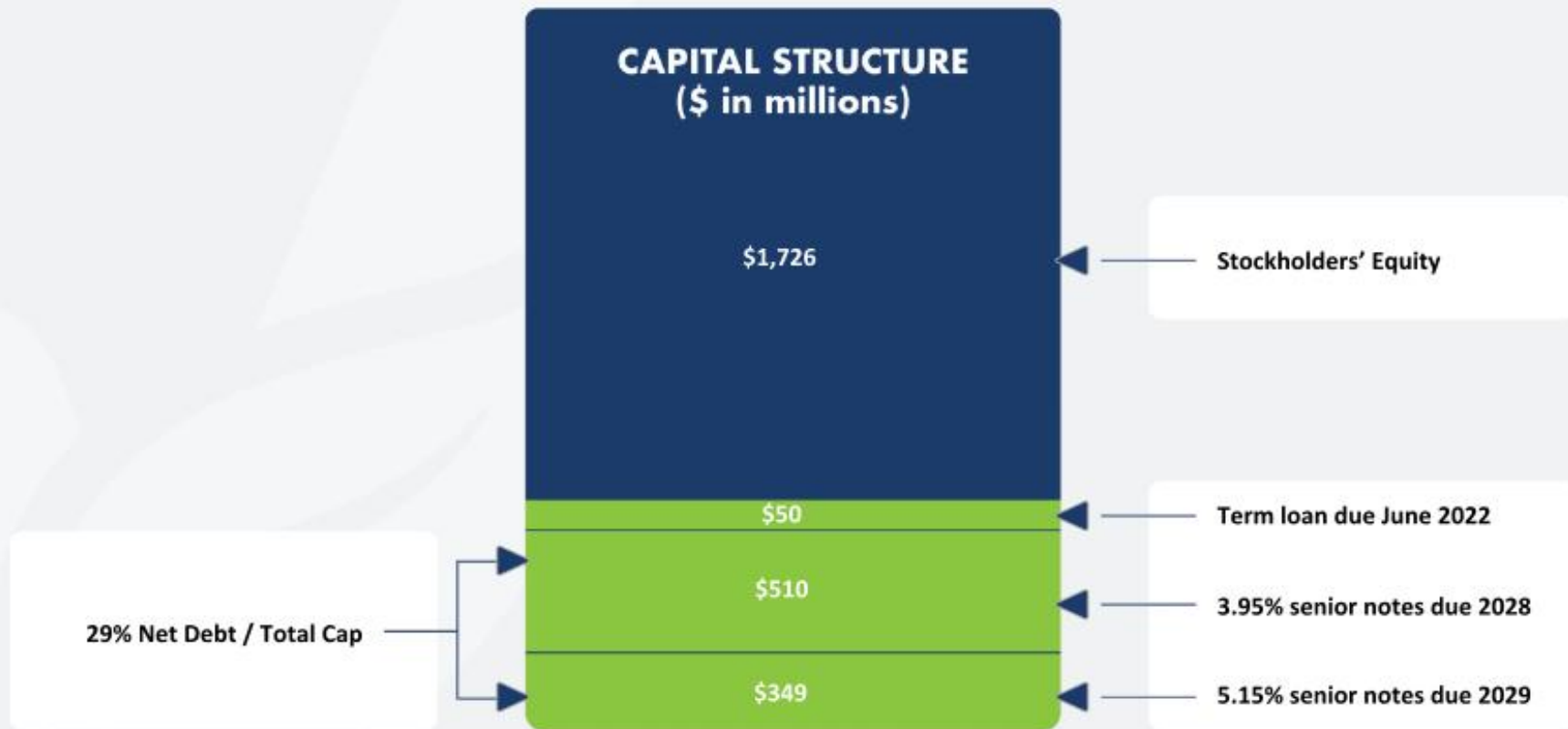
Optimizing efficiency and reducing the carbon footprint of our rig.



- Eco-Cell™ is an energy management system that uses stored energy to decrease the number of generators needed online, and keeps the generators running in the most efficient range where they produce the lowest emissions levels and best fuel economy
- Eco-Cell™ stores energy in lithium batteries when demand is lower than the generator capacity and provides supplemental power to the rig when demand exceeds capacity...all the while maintaining a steady and optimized load on the generators
- By leveraging stored energy, Eco-Cell™ can optimize fuel efficiency and reduce the carbon footprint of the rig



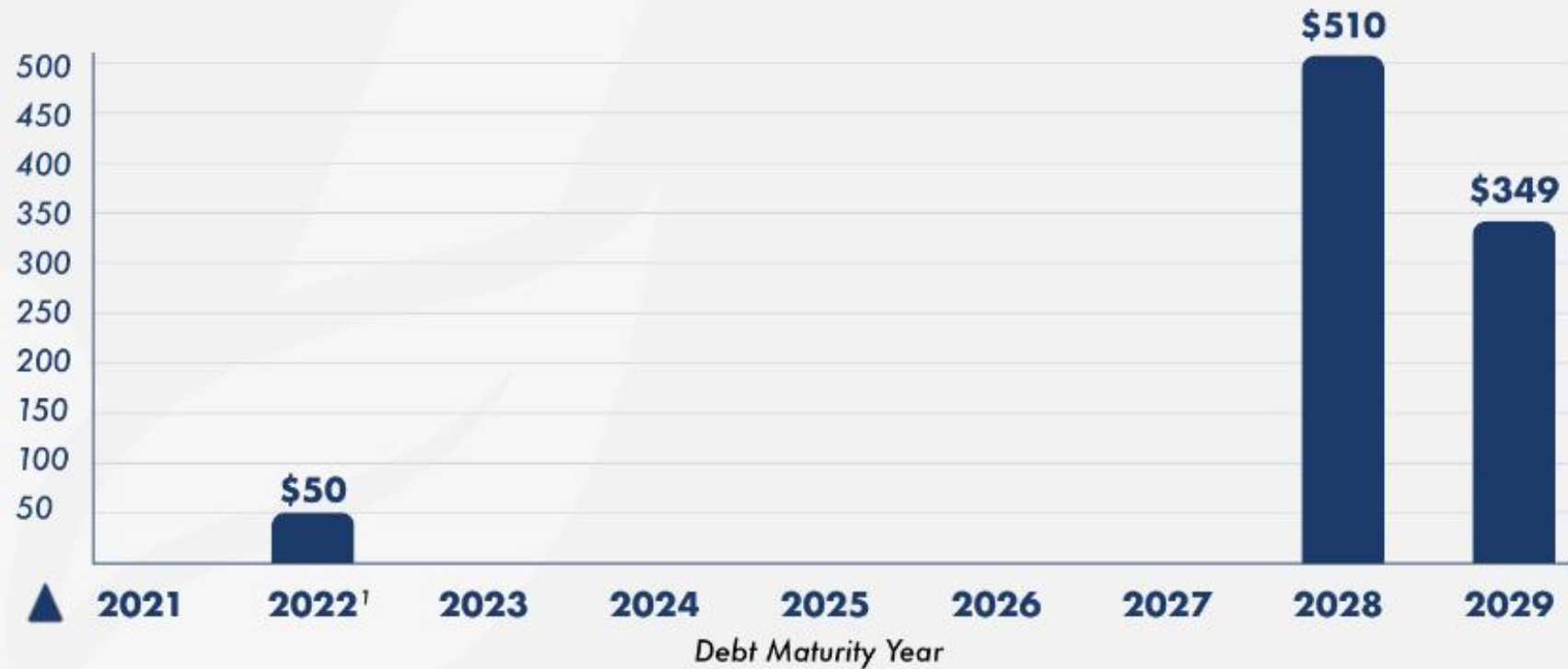
STRONG BALANCE SHEET



** Balance sheet data as of September 30, 2021. The total debt balance does not reflect discount or debt issuance costs. Net Debt / Total Cap of 29% net of \$191 million of cash.*

LIMITED NEAR-TERM DEBT MATURITIES

Debt Maturity Distribution (\$ in millions)



¹ Matures in June 2022

² \$600 million currently available under undrawn revolving line of credit that matures in 2025 (\$550 million available after 2024)



PATTERSON-UTI

