



Earnings Conference Call

First Quarter 2021

April 29, 2021
9:00am Central Time

Forward-Looking Statements

This investor presentation contains statements relating to future actions and results, which are "forward-looking statements" within the meaning of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements relate to, among other things, ChampionX's market position and growth opportunities. Forward-looking statements include, statements related to ChampionX's expectations regarding the performance of the business, financial results, liquidity and capital resources of ChampionX. Forward-looking statements are subject to inherent risks and uncertainties that could cause actual results to differ materially from current expectations, including, but not limited to, changes in economic, competitive, strategic, technological, tax, regulatory or other factors that affect the operation of ChampionX's businesses. You are encouraged to refer to the documents that ChampionX files from time to time with the Securities and Exchange Commission ("SEC"), including the "Risk Factors" in ChampionX's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, and in ChampionX's other filings with the SEC. Readers are cautioned not to place undue reliance on ChampionX's forward-looking statements. Forward-looking statements speak only as of the day they are made and ChampionX undertakes no obligation to update any forward-looking statement, except as required by applicable law.

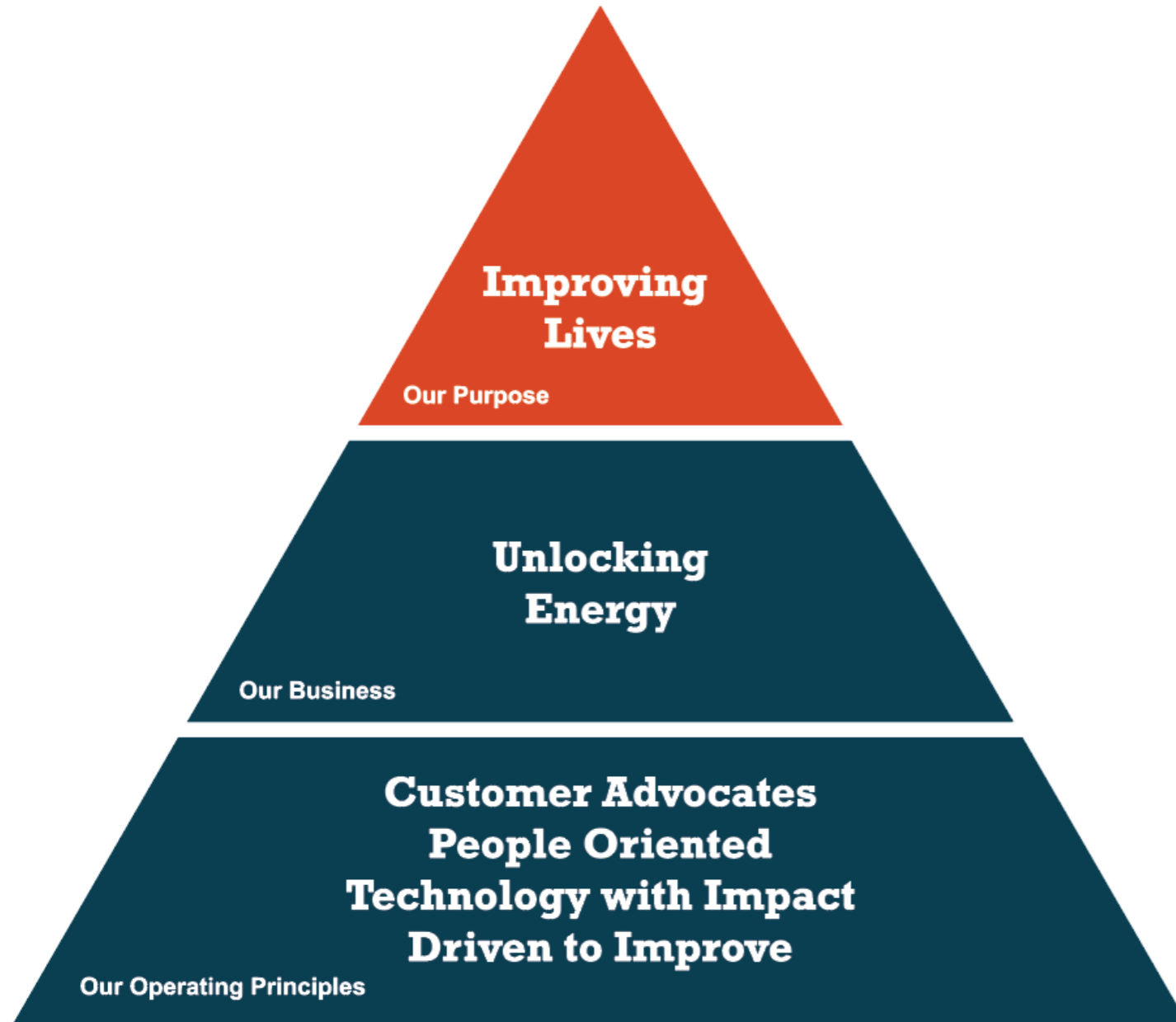
Non-GAAP Measures

This investor presentation, and the related discussions, contains certain non-GAAP financial measures, which should be considered only as supplemental to, and not as superior to financial measures prepared in accordance with generally accepted accounting principles ("GAAP"). Please refer to our earnings release for first quarter 2021 results for a reconciliation of these non-GAAP financial measures to the most directly comparable financial measures prepared in accordance with GAAP and definitions and calculation methodologies of defined terms used in this investor presentation. For additional information about our non-GAAP financial measures, see our filings with the SEC.

Soma Somasundaram

President and Chief Executive Officer

Our Organizational Purpose Is Our North Star



United behind a
common purpose

Guided by our shared
**culture and
operating principles**

Oilfield Products Segment Customer Satisfaction Leader



#1 Total Satisfaction



#1 Artificial Lift



#1 Production Chemicals



#1 Performance & Reliability



#1 Intelligent Sensors & Controls



#1 Digital Oilfield & Big Data



#1 Onshore Applications



#1 Engineering & Design



#1 Horizontal & Directional

Results based on independent survey of more than 3,300 qualified respondents

Challenge

- North Sea operator was experiencing a 20% production deferral due to environmental challenges faced on a Corrosion Inhibitor application



Solution

- ChampionX R&D program qualified a green corrosion inhibitor Gold Rated by CEFAS

Delivering Tangible Value to the Customer

>\$75MM
REVENUE PER YEAR*

+3,500

BBL PER DAY
AVOID DEFERRED
PRODUCTION

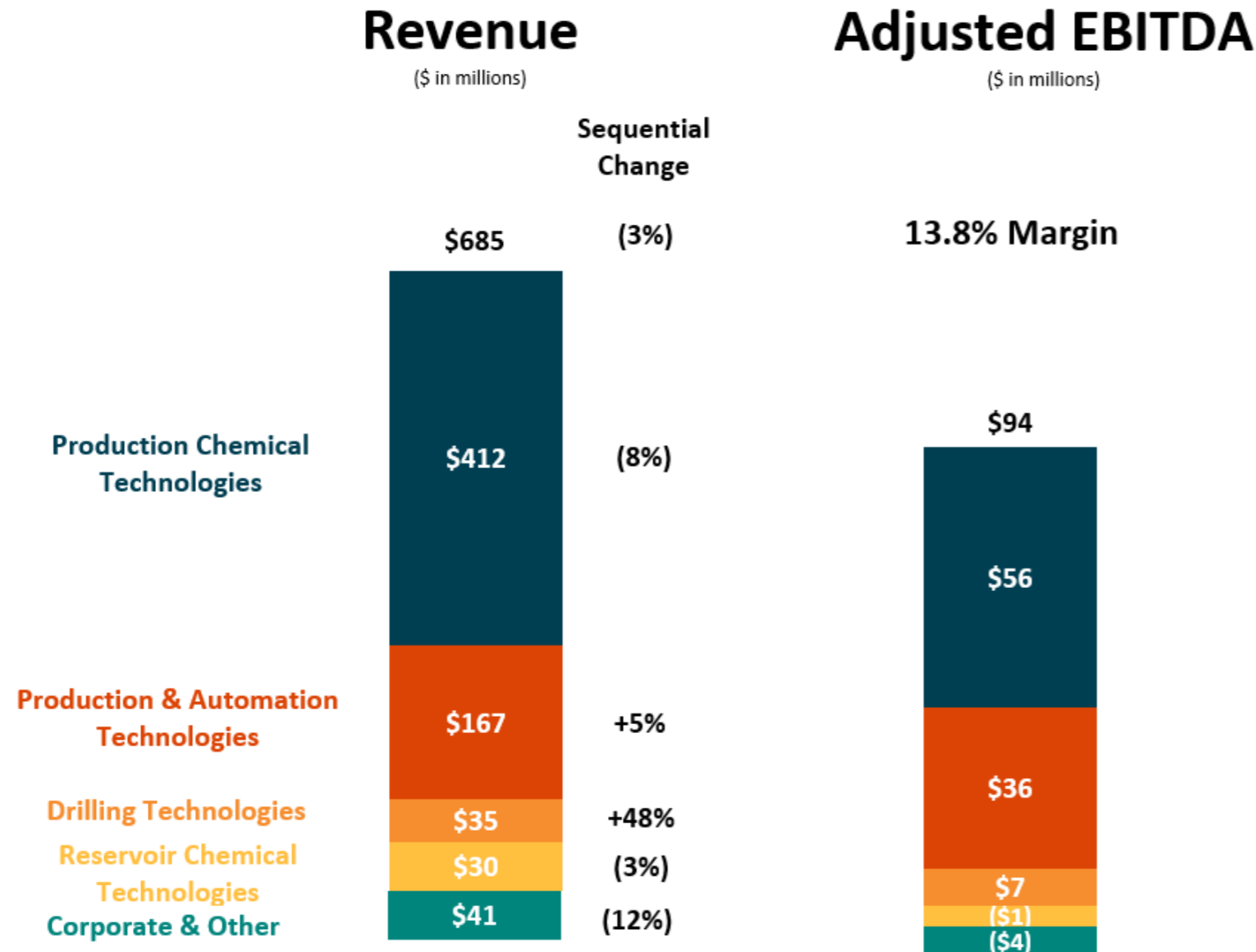
GREEN TECHNOLOGY
BIODEGRADABLE &
CEFAS** GOLD RATED

* Based on avoiding 3,500 bbl/day in deferred production at \$60/bbl with 100% uptime for a year
** CEFAS: Centre for Environment, Fisheries and Aquaculture Science

Ken Fisher

Executive Vice President & Chief Financial Officer

First Quarter 2021 Financial Results



- Chemical Technologies impacted by Winter Storm Uri and expected seasonality
- Strong momentum in Production & Automation Technologies and Drilling Technologies as U.S. land recovers
- Well positioned for 2Q / 2nd Half upturn

Note: See ChampionX First Quarter 2021 earnings release for reconciliation of non-GAAP financial measures including adjusted EBITDA and segment adjusted EBITDA. Revenue includes \$40.8 million and \$46.2 million from Cross Supply and Product Transfer Agreement with Ecolab in Q1-21 and Q4-20, respectively.

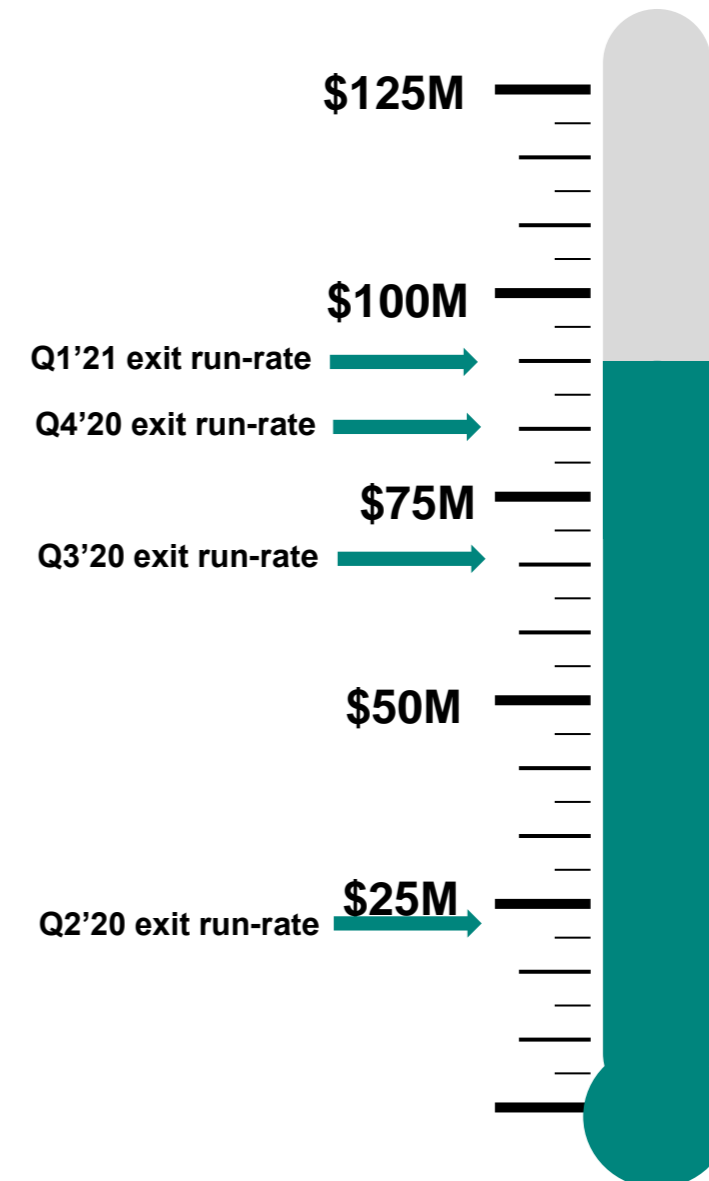
Cost Synergies

- Cost synergies execution remains on track to achieve the full targeted cost synergies of \$125 million within 24 months of merger
- Separation from Ecolab is still tracking ahead of schedule

Revenue Synergies

- Early signs of international chemicals uplift with independent operators, leveraging Production & Automation Technologies portfolio
- Starting to realize upstream and midstream chemicals uplift in U.S. land, leveraging Artificial Lift and Digital technologies
- Continuing to deploy joint digital technology trials in U.S. land, with positive feedback from customers

Cost Synergy Annualized Run-Rate Tracker



- Free cash flow of \$65 million
 - 69% of Adjusted EBITDA
 - 9% of Revenue
- Continuing debt reduction with \$55 million Senior Notes call on May 7th
 - Will total approximately \$220 million debt reduction since merger
- Financial liquidity of \$611 million
 - Cash on hand and available revolving credit facility
- Net debt to EBITDA = 1.9x
 - Targeting 1x through continued debt reduction

On a consolidated basis in the second quarter of 2021, we expect:

- Revenue of \$700 million to \$740 million
 - North America:
 - Continued positive momentum in shorter-cycle North American production-oriented businesses
 - Moderating U.S. land rig count growth and seasonal Canada (spring break-up) headwind facing North American drilling-oriented businesses
 - International:
 - Seasonal uptick in our international operations
- Adjusted EBITDA of \$97 million to \$105 million
 - Includes impact of additional short-term raw materials inflation
- We still expect exit 2021 adjusted EBITDA margin to exceed exit 2020 level, driven by volume and price improvements, and further realization of cost synergies
- Interest expense and depreciation & amortization similar to the first quarter

Note: This presentation also contains certain forward-looking non-GAAP financial measures, including adjusted EBITDA. Due to the forward-looking nature of the aforementioned non-GAAP financial measure, management cannot reliably or reasonably predict certain of the necessary components of the most directly comparable forward-looking GAAP measures, such as net income. Accordingly, we are not able to present a quantitative reconciliation of such forward-looking non-GAAP financial measures to their most directly comparable forward-looking GAAP financial measures. Amounts excluded from these non-GAAP measures in the future could be significant.

Soma Somasundaram

President and Chief Executive Officer

ChampionX Strategic Priorities

Realize Better Together Potential

Accelerate Digital & Digitally-enabled Revenue Streams

Leverage Global Footprint to Expand International Sales

Build Enterprise-wide Continuous Improvement Rigor

Evolve Portfolio for Sustained Growth

1

Decarbonizing oil and gas operations

2

Expanding the digital domain

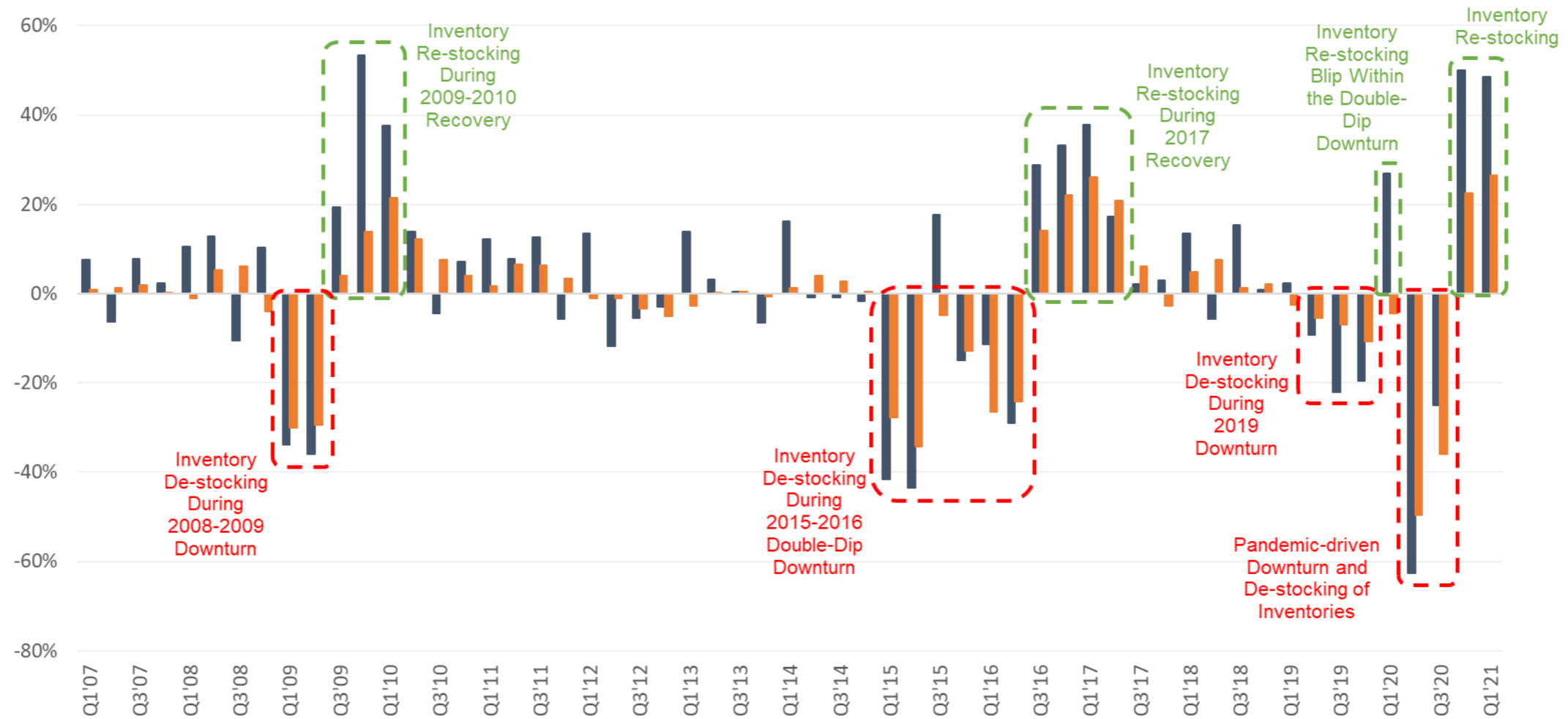
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Capitalizing on our core capabilities

Appendix

Drilling Technologies – Polycrystalline Diamond Cutter De-stocking and Re-stocking Cycles

■ Drilling Technologies Revenue % Change (q/q)
 ■ US Rig Count % Change (q/q)



About Non-GAAP Measures

In addition to financial results determined in accordance with generally accepted accounting principles in the United States (“GAAP”), this presentation presents non-GAAP financial measures. Management believes that adjusted EBITDA, adjusted EBITDA margin, segment adjusted EBITDA, and segment adjusted EBITDA margin reflect the core operating results of our businesses and help facilitate comparisons of operating performance across periods. In addition, free cash flow is used by management to measure our ability to generate positive cash flow for debt reduction and to support our strategic objectives. The foregoing non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, other measures of financial performance prepared in accordance with GAAP. A reconciliation of these non-GAAP measures to the comparable GAAP measures is included in the financial tables accompanying our earnings release for the first quarter 2021 results.