

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (date of earliest event reported): **May 7, 2026**

DRILLING TOOLS INTERNATIONAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of incorporation)

001-41103
(Commission File Number)

87-2488708
(I.R.S. Employer
Identification No.)

10370 Richmond Ave., Suite 1000
Houston, Texas
(Address of principal executive offices)

77042
(Zip Code)

Registrant's telephone number, including area code: **(832) 742-8500**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class:</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered:</u>
Common stock, par value \$0.0001 per share	DTI	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

Attached as Exhibit 99.1 to this Current Report on Form 8-K is an investor presentation that Drilling Tools International Corporation (the "Company") plans to use for investor relations and other purposes.

The information in this report and the exhibits attached hereto shall not be deemed to be "filed" for purposes of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, not shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 [Investor Presentation \(Summer 2026\)](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 7, 2026

DRILLING TOOLS INTERNATIONAL CORPORATION

By: /s/ David R. Johnson

David R. Johnson

Chief Financial Officer

(Principal Financial and Accounting Officer)



INVESTOR PRESENTATION
SUMMER 2026

DRILLINGTOOLS.COM

FORWARD LOOKING STATEMENTS



General: Drilling Tools International Corporation ("DTI") is making this presentation available in connection with the release of its financial results for the three months ended March 31, 2026. The information contained in this presentation does not purport to be all-inclusive or to contain all information that prospective investors may require. Prospective investors are encouraged to conduct their own analysis and review of information contained in this presentation as well as important additional information through the Securities and Exchange Commission's ("SEC") EDGAR system at www.sec.gov and on our website at www.drillingtools.com.

Forward-Looking Statements: This presentation and the oral statements made in connection herewith include "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. DTI's actual results may differ from its expectations, estimates and projections, and, consequently, you should not rely on these forward-looking statements as predictions of future events. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "will," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward looking. These forward-looking statements include, but are not limited to, statements regarding DTI and its management team's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements in this presentation may include, for example, statements about: (1) the demand for DTI's products and services, which is influenced by the general level activity in the oil and gas industry; (2) DTI's ability to retain its customers, particularly those that contribute to a large portion of its revenue; (3) DTI's ability to employ and retain a sufficient number of skilled and qualified workers, including its key personnel; (4) DTI's ability to source tools and raw materials at a reasonable cost; (5) DTI's ability to market its services in a competitive industry; (6) DTI's ability to execute, integrate and realize the benefits of acquisitions, and manage the resulting growth of its business; (7) potential liability for claims arising from damage or harm caused by the operation of DTI's tools, or otherwise arising from the dangerous activities that are inherent in the oil and gas industry; (8) DTI's ability to obtain additional capital; (9) potential political, regulatory, economic and social disruptions in the countries in which DTI conducts business, including changes in tax laws or tax rates; (10) DTI's dependence on its information technology systems, in particular Customer Order Management Portal and Support System, for the efficient operation of DTI's business; (11) DTI's ability to comply with applicable laws, regulations and rules, including those related to the environment, greenhouse gases and climate change; (12) DTI's ability to maintain an effective system of disclosure controls and internal control over financial reporting; (13) the potential for volatility in the market price of DTI's common stock; (14) the impact of increased legal, accounting, administrative and other costs incurred as a public company, including the impact of possible shareholder litigation; (15) the potential for issuance of additional shares of DTI's common stock or other equity securities; (16) DTI's ability to maintain the listing of its common stock on Nasdaq; and (17) other risks and uncertainties separately provided to you and indicated from time to time described in DTI's most recent Forms 10-K, 10-Q and 8-K filed with or furnished to the SEC. These forward-looking statements are based on DTI management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. DTI cautions that the foregoing list of factors is not exclusive and not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. You should also carefully consider the risks and uncertainties described and the information presented in DTI's current annual report on Form 10-K filed March 6, 2026 and in subsequent current, quarterly and annual reports filed with or furnished to the SEC. These filings or potential filings may identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements referred hereto. DTI undertakes no obligation to update or accept no obligation to release publicly any updates or revisions to any forward-looking statements or to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based, except as required by law.

Industry, Market Data and Partnerships: In this presentation, DTI relies on and refers to certain information and statistics regarding the markets and industries in which DTI competes. Such information and statistics are based on management's estimates and/or obtained from third-party sources, including reports by market research firms and company filings. While DTI believes such third-party information is reliable, there can be no assurance as to the accuracy or completeness of the indicated information. DTI has not independently verified the accuracy or completeness of the information provided by the third-party sources. This presentation contains descriptions of certain key business partnerships of DTI. These descriptions are based on DTI's management team's discussion with such counterparties, certain non-binding written agreements and the latest available information and estimates as of the date of this presentation.

Use of Projections: This presentation contains projected financial information with respect to DTI. Such projected financial information constitutes forward-looking information, is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. Further, illustrative presentations are not necessarily based on management's projections, estimates, expectations or targets but are presented for illustrative purposes only. DTI's independent auditors have not audited, reviewed, compiled or performed any procedures with respect to the financial information projections for the purpose of their inclusion in this presentation, and, accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this presentation. The assumptions and estimates underlying such financial forecast information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties. See "Forward-Looking Statements" above. Actual results may differ materially from the results contemplated by the financial forecast information contained in this presentation, and the inclusion of such information in this presentation is not intended, and should not be regarded, as a representation by any person that the results reflected in such forecasts will be achieved. Further, the metrics referenced in this presentation regarding select aspects of DTI's operations were selected by DTI on a subjective basis. Such metrics are provided solely for illustrative purposes to demonstrate elements of DTI's business, are incomplete and are not necessarily indicative of DTI's performance or future performance or overall operations. Any views expressed herein reflect the judgment of DTI as of the date of this presentation and may be subject to change if DTI becomes aware of any information, whether specific to a transaction or general (including changes in prevailing capital markets conditions), which may have an impact on any such views. You should not assume that any information in this overview is accurate as of any date other than the date hereof or as otherwise specified herein. There can be no assurance that historical trends will continue. Any investment in DTI's common stock entails a high degree of risk. No assurance can be given that investors will receive a return on their capital, and investors could lose part or all of their investment.

Non-GAAP Financial Measures: This presentation includes certain financial measures not presented in accordance with generally accepted accounting principles ("GAAP"), including, but not limited to: Adjusted EBITDA, Adjusted Net Income (Loss), Adjusted Free Cash Flow, and certain ratios and other metrics derived therefrom. Note that other companies may calculate these non-GAAP financial measures differently, and, therefore, such financial measures may not be directly comparable to similarly titled measures of other companies. Further, these non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing DTI's financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income (loss), net cash (used in) provided by operating activities or other measures of profitability, liquidity or performance under GAAP. You should be aware that DTI's presentation of these measures may not be comparable to similarly titled measures used by other companies. DTI believes these non-GAAP financial measures provide useful information to management and investors regarding certain financial and business trends relating to DTI's results of operations. DTI believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in DTI, and in comparing DTI's financial measures with those of other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgment by management about which items of expense and income are excluded or included in determining these non-GAAP financial measures. Please refer to footnotes where presented on each page of this presentation or to the tables herein for a reconciliation of these measures to what DTI believes are the most directly comparable measure evaluated in accordance with GAAP. Reconciliation of historical non-GAAP measures to comparable GAAP measures are provided in the Appendix. This presentation also includes certain projections of non-GAAP financial measures. Reconciliation of these items to net income include gains or losses on sale or consolidation transactions, accelerated depreciation, impairment charges, gains or losses on retirement of debt, variations in effective tax rate and fluctuations in net working capital, which are difficult to predict and estimate and are primarily dependent on future events.

Rounding: Certain monetary amounts, percentages and other figures included in this presentation have been subject to rounding adjustments. Certain other amounts that appear in this presentation may not sum due to rounding.

Trademarks: This presentation contains trademarks, service marks, trade names and copyrights of DTI and other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this presentation may be listed without the TM, SM, © or ® symbols, but DTI will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights. Further, third-party logos included in this presentation may represent past or present vendors or suppliers of materials and/or products to DTI for use in connection with its business or may be provided simply for illustrative purposes only. Inclusion of such logos does not necessarily imply affiliation with or endorsement by such firms or businesses. There is no guarantee that DTI will work, or continue to work, with any of the firms or businesses whose logos are included herein in the future.

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

\$38.0 Million

Q1 2026 revenue reflects broad scope and scale

\$7.5 Million

Q1 2026 Adj. EBITDA reflects resilience in a lower rig count environment

Q1 2026 Revenue Mix⁽¹⁾

83%

Western Hemisphere
15 service and support facilities

17%

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) Excludes the financial impact of intercompany eliminations

BLUE CHIP CUSTOMER BASE ACROSS E&P AND OFS COMPANIES



- ✓ 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



WAYNE PREJEAN
Chair of the Board &
Chief Executive Officer



DAVID JOHNSON
Chief Financial Officer

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



MIKE DOMINO
Executive Vice President
DIRECTIONAL TOOL RENTALS



ALDO RODRIGUEZ
Executive Vice President
SALES



TRENT POPE
Executive Vice President
WELLBORE OPTIMIZATION



ASHLEY LANE
Executive Vice President
INTERNATIONAL



TROY MEIER
Executive Vice President
DIAMOND PRODUCTS



VEDA RAGDILL
Vice President
CORPORATE SERVICES



CHRISTIAN MIDDLETON
Vice President
FINANCE



JAMESON PARKER
Vice President
CORPORATE DEVELOPMENT

OUR CUSTOMERS & WHY THEY RENT TOOLS

Benefits operators receive from renting tools

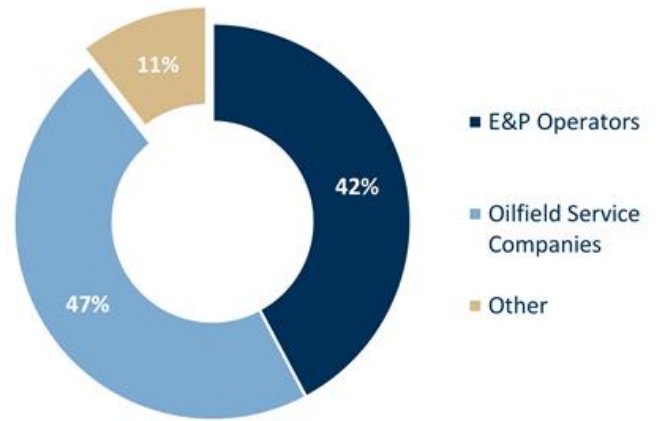
- ▶ Outsources Logistics, Inspection, Storage & Maintenance
- ▶ Fill Equipment Supply Gaps
- ▶ Immediate Equipment Availability
- ▶ Focus CapEx On Core Operations
- ▶ Eliminates Equipment Redeployment Risk
- ▶ Control Expenses & Inventory
- ▶ Access To the Right Equipment for Any Job

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.

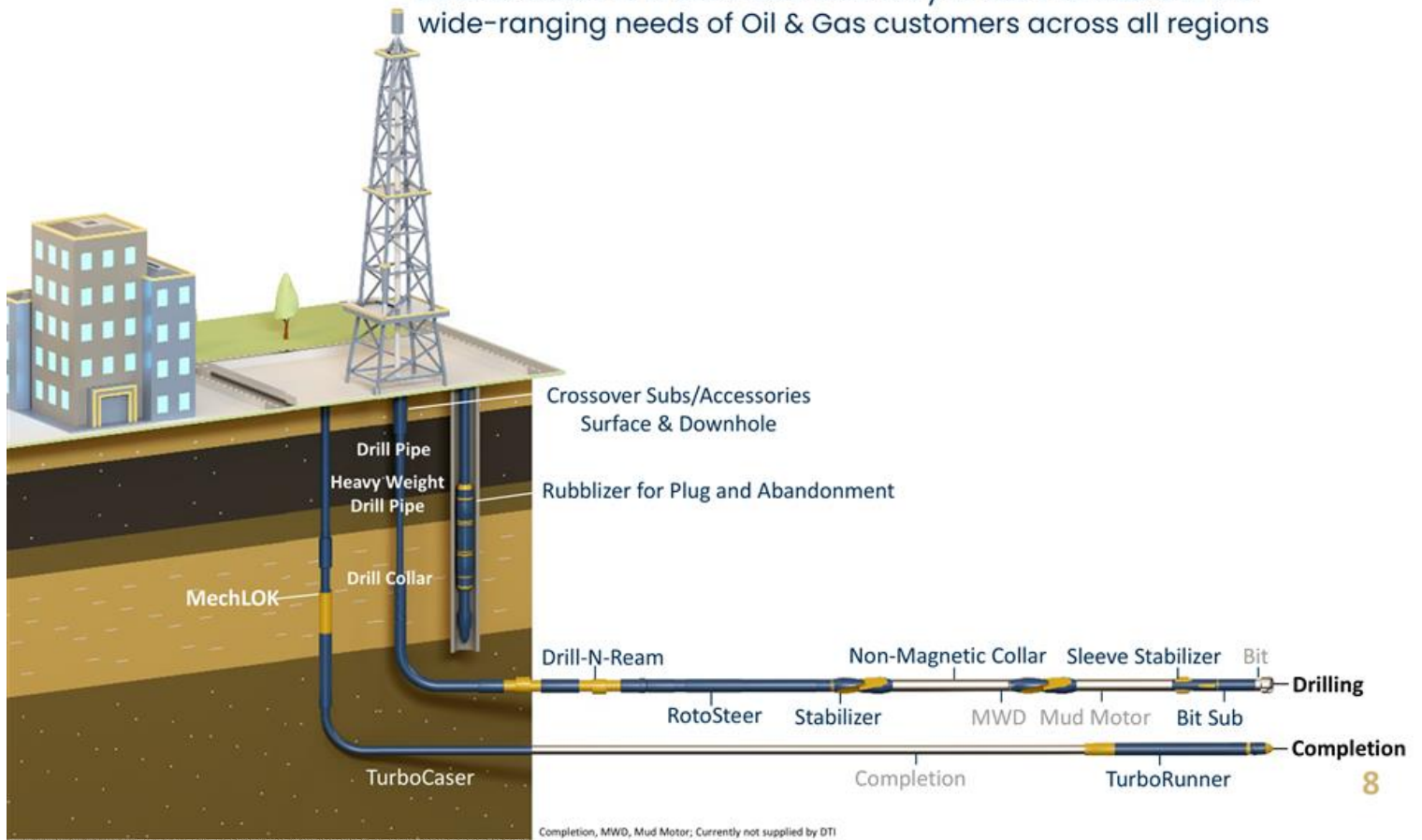
Our Customers⁽¹⁾



1) Represents Q1 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



MODERN MANUFACTURING & REPAIR SERVICES

Responsive, Scalable and Low Cost



Broussard, LA

- ✓ Vertically integrated portion of Directional Tool Rentals (DTR) and rental tool business
- ✓ Allows for cost control
- ✓ Provides a sustainable queue of tools

- ✓ 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



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

CUSTOMER
ORDER
MANAGEMENT
PORTAL
AND
SUPPORT
SYSTEM

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

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 14% of total revenue at YE2025**
- **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
- ▶ **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 Ratio¹⁾ remains conservative despite typical first quarter seasonal working capital requirements
- ▶ **Return of Capital to Shareholders**
 - ▶ Authorized \$10 million share repurchase program
 - ▶ Repurchased nearly \$2 million of DTI common stock over the twelve-month period ended 3/31/2026
 - ▶ 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

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

"The completion of the HHEP share distribution marks a significant milestone in DTI's evolution into a fully independent public company. With approximately 90% of shares now in public float, we have materially improved our trading liquidity and broadened our ownership base, positioning DTI to attract a wider range of institutional investors as we execute on our next phase of growth."



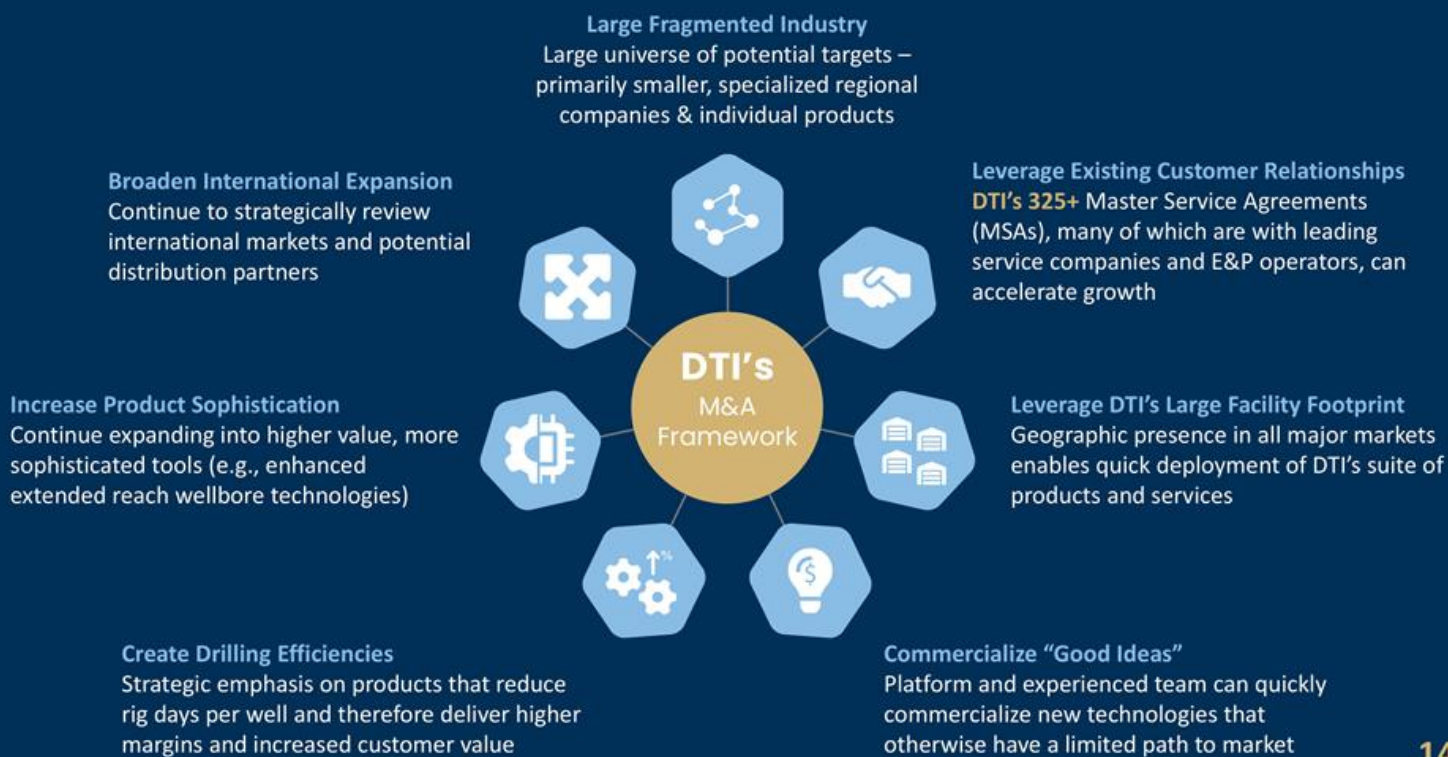
David Johnson
Chief Financial Officer

ORGANIC GROWTH DRIVERS

- ✓ **Results will 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.

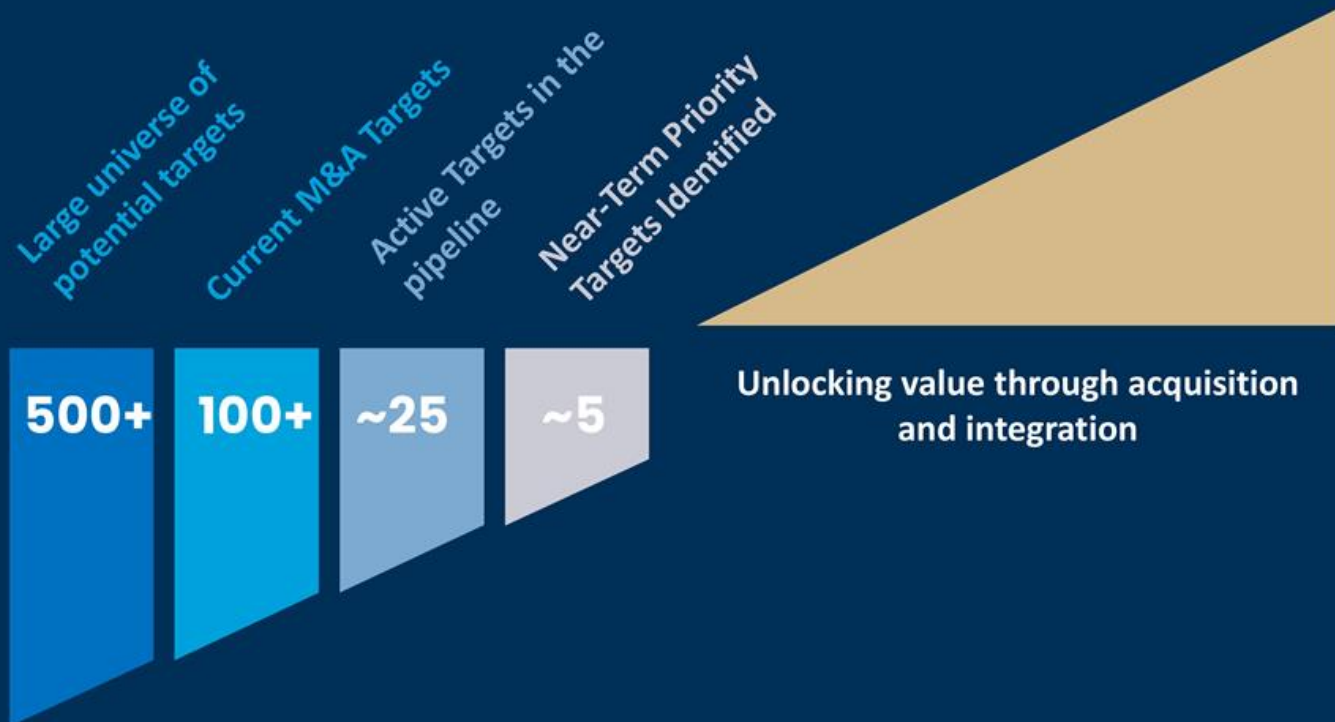
M&A GROWTH STRATEGY: SIGNIFICANT CONSOLIDATION UPSIDE

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



M&A GROWTH STRATEGY: SIGNIFICANT CONSOLIDATION UPSIDE

M&A Pipeline



SYNERGIES

Clear path to margin enhancement and free cash flow optimization

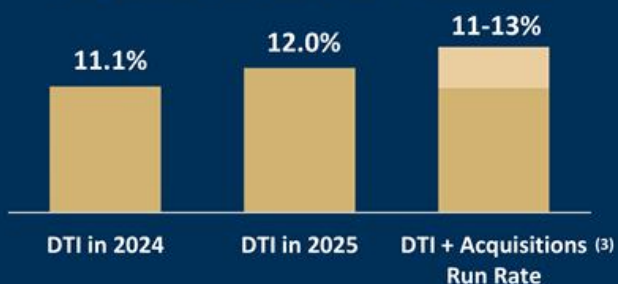
Status update

- ▶ 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

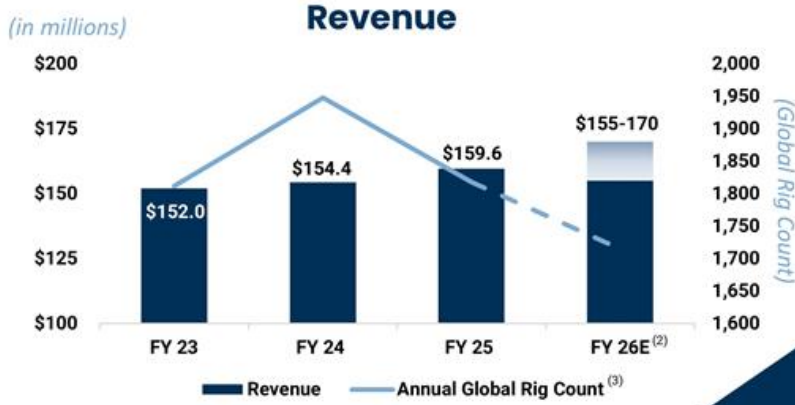


(1) Adjusted Free Cash Flow is a non-GAAP financial measure. See “Non-GAAP Financial Measures” in the appendix for reconciliations to the most directly comparable financial measures calculated and presented in accordance with U.S. generally accepted accounting principles (“GAAP”).

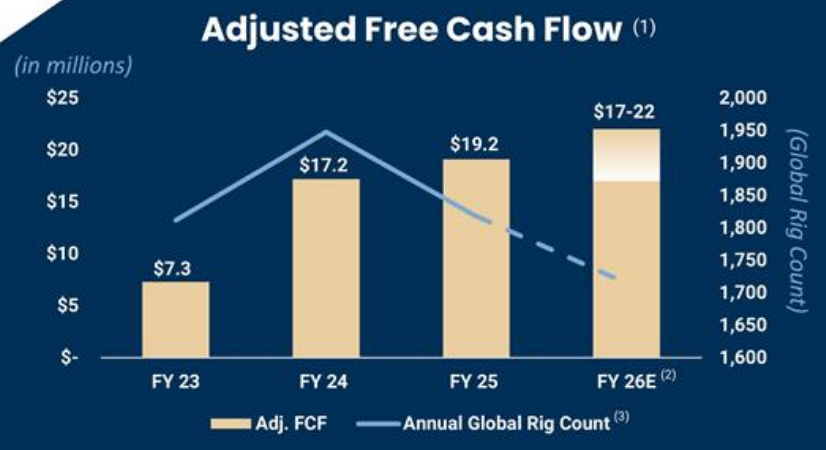
(2) Adjusted Free Cash Flow Margin is defined as Adjusted EBITDA less Gross Capital Expenditures divided by Total Revenue

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

SUSTAINABLE GROWTH



EXECUTING THE PLAN
In Any Environment



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 May 7, 2026 as shown on page 25
 3) Global rig count depicted for 2026E reflects the Baker Hughes monthly rig count as of May 1, 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%	~10%
Growth CapEx % of Revenue ⁽²⁾	16%	5%	1%	~3%
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.

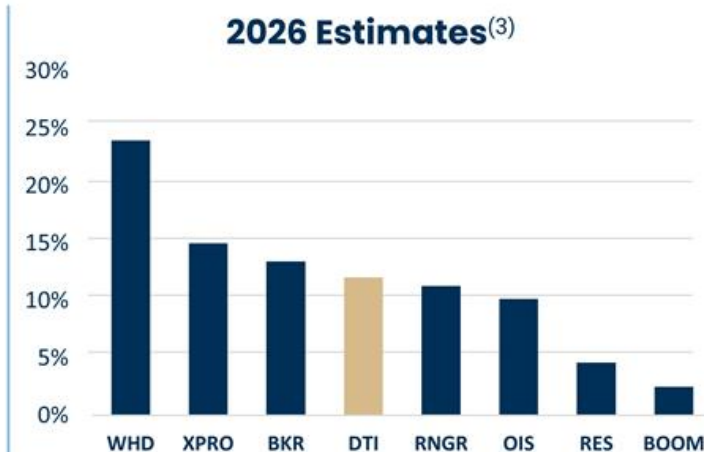
2026E represents the Company's outlook as of May 7, 2026 as shown on page 25

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 May 7, 2026

PEER ADJ. FREE CASH FLOW MARGIN⁽¹⁾

COMPARISONS

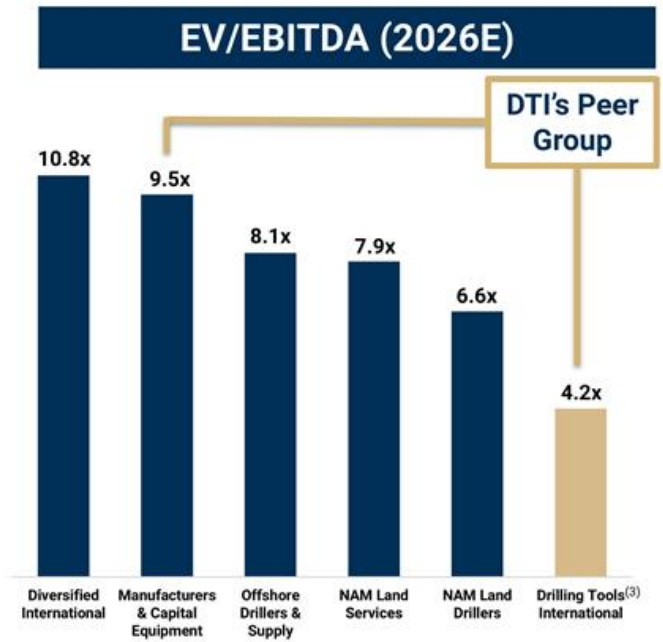
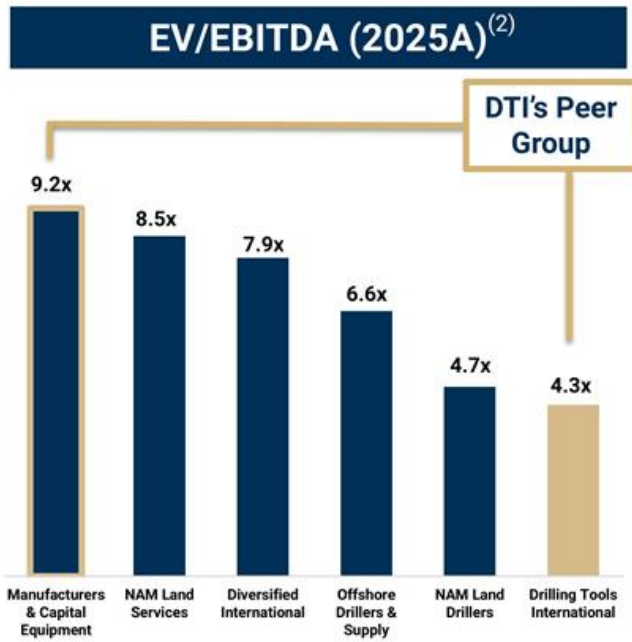


Tool recovery revenue

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 actual results for peers that have reported prior to the publish of this deck, otherwise consensus estimates are used
- 3) Uses midpoint of DTI's 2026 guidance and FY26 consensus estimates for the peer group prior to the Q1 2026 reporting period

Significant Undervaluation Compared to Peers⁽¹⁾



1) Peer buckets compiled using Raymond James' Public Company Energy Equipment & Services tracker
 2) Uses actual results for peers that have reported prior to the publish of this deck, otherwise consensus estimates are used
 3) DTI's multiple was calculated using the stock price as of May 6, 2026, historical results and current company outlook



DRILLING TOOLS[®]
INTERNATIONAL

NEW GEOGRAPHIC SEGMENTS

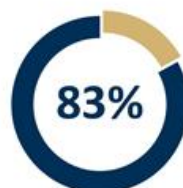
WESTERN HEMISPHERE OVERVIEW

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



Q1 2026 Sales ⁽¹⁾	Product	Rental
Western	\$ 7.7M	\$ 25.7M
Eastern	\$ 1.9M	\$ 4.9M

Product Sales (Q/Q) ⬇️ 10% Tool Rental (Q/Q) ⬇️ 21%

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

Revenue Contribution⁽¹⁾



Q1 2026 Sales ⁽²⁾	Product	Rental
Western	\$ 7.7M	\$ 25.7M
Eastern	\$ 1.9M	\$ 4.9M

Product Sales (Q/Q) ⬆️ 253%

Tool Rental (Q/Q) ⬆️ 7%

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 11% in Q1 2025 to 17% in Q1 2026

2) Excludes the financial impact of \$2.2 million of intercompany eliminations

EASTERN HEMISPHERE OVERVIEW

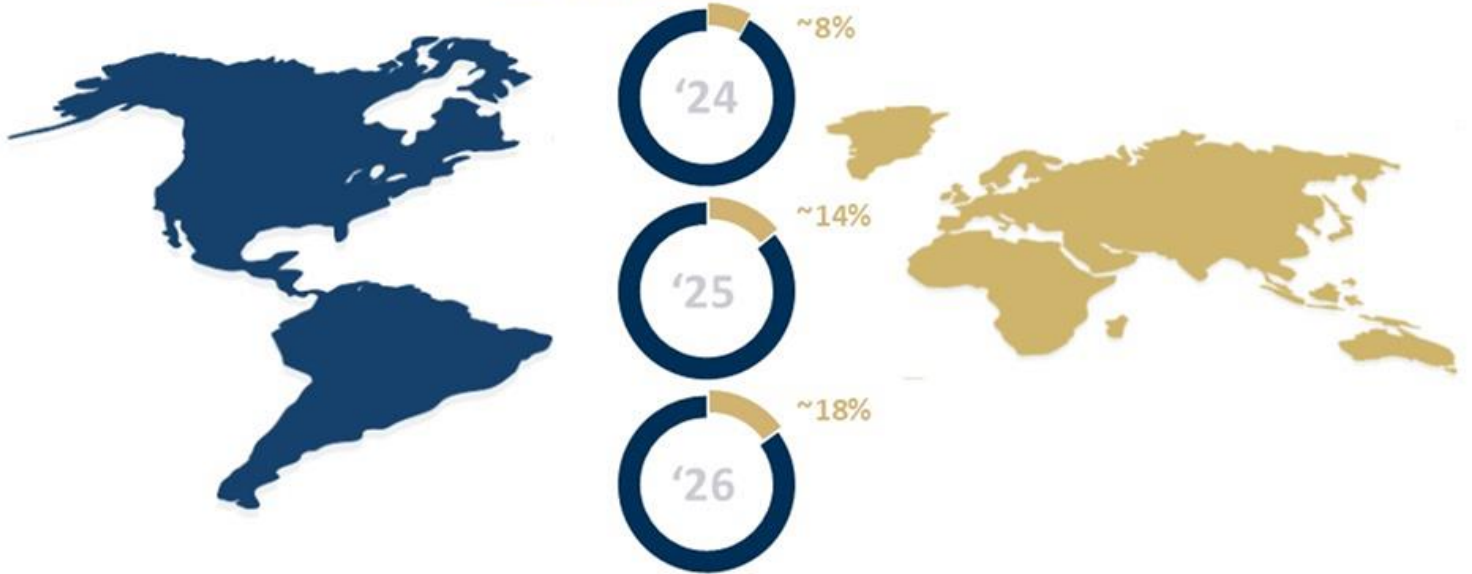
Regional Highlights

- ▶ 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

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 muted Western Hemisphere activity levels
- ✓ 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

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

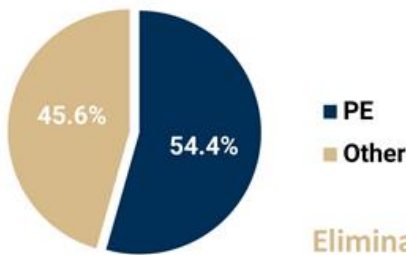
HHEP Completes Share Distribution Improved float and liquidity

- 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

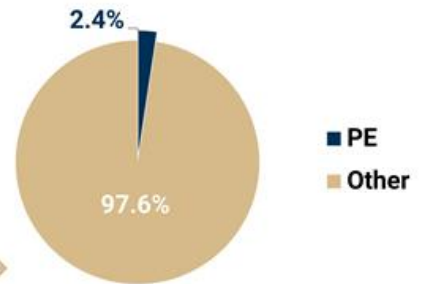
Board Refresh 3 New Directors

- 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⁾



Ownership Profile as of 5/6/2026⁽²⁾



Eliminated Private Equity Overhang →

1) DTI's first day of trading on NASDAQ
2) Ownership profile is based on available management data as of 5/6/2026.

HISTORICAL FOOTPRINT

2020 AT A GLANCE



EASTERN HEMISPHERE EXPANSION

CURRENT FOOTPRINT IN 2026



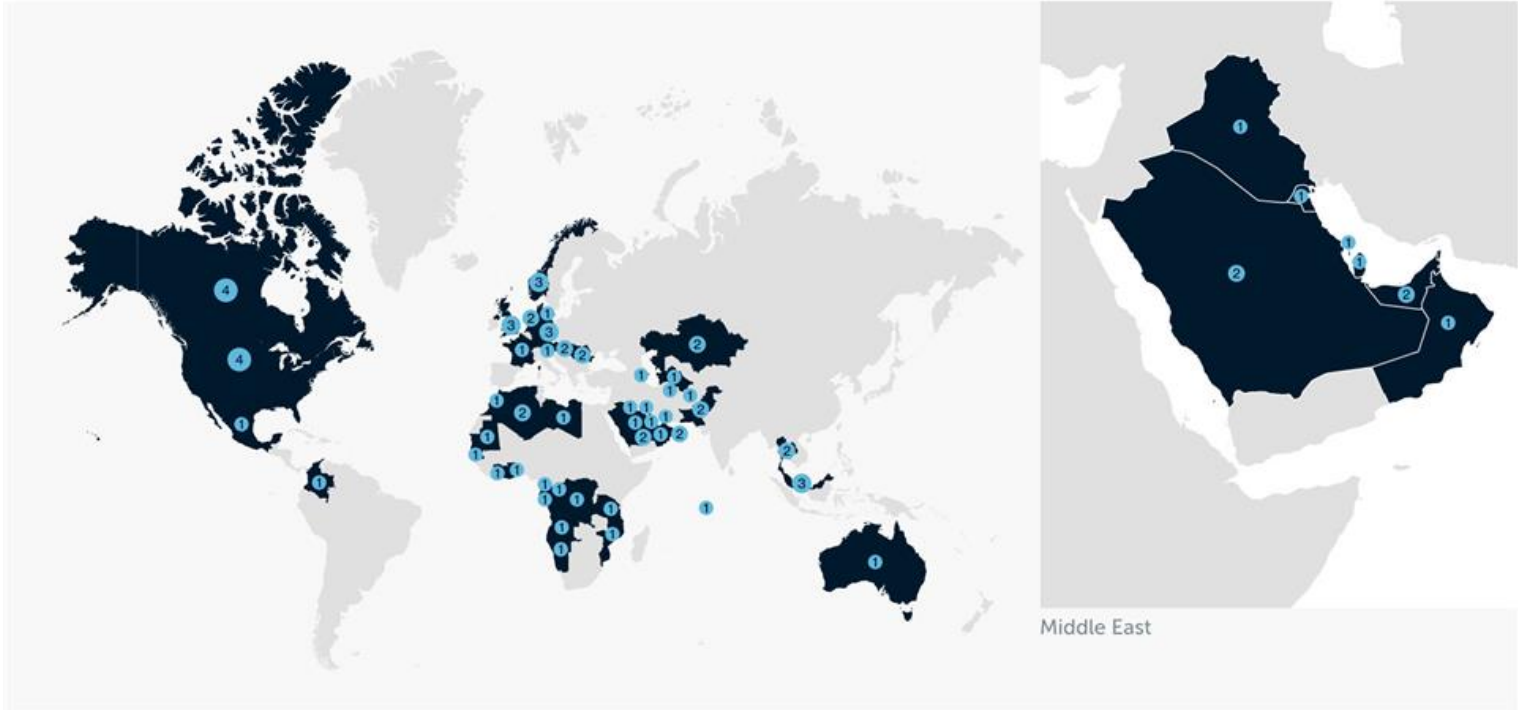
HISTORICAL PRODUCT LINE ADOPTION

2020 AT A GLANCE



PRODUCT LINE EXPANSION

CURRENT MARKET ADOPTION IN 2026



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.



FINANCIAL INFORMATION

FIRST QUARTER 2026

INCOME STATEMENT

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

	Three Months Ended March 31,	
	2026	2025
Revenue, net:		
Tool rental	\$ 28,910	\$ 34,533
Product sale	9,049	8,347
Total revenue, net	37,959	42,880
Costs and other deductions:		
Cost of tool rental revenue	7,750	7,688
Cost of product sale revenue	3,362	3,558
Selling, general, and administrative expense	20,226	21,609
Depreciation and amortization expense	6,927	6,722
Interest expense, net	1,013	1,309
Loss (gain) on asset disposal	—	(13)
Goodwill impairment	—	1,901
Other operating and non-operating expense, net	776	1,934
Total costs and other deductions	40,054	44,708
Income (loss) before income tax expense	(2,095)	(1,828)
Income tax benefit (expense)	557	159
Net income (loss)	\$ (1,538)	\$ (1,669)
Less: Net income (loss) attributable to non-controlling interest	2	—
Net income (loss) attributable to Drilling Tools International stockholders	\$ (1,540)	\$ (1,669)
Basic earnings (loss) per share	\$ (0.04)	\$ (0.05)
Diluted earnings (loss) per share	\$ (0.04)	\$ (0.05)
Basic weighted-average common shares outstanding	35,116,094	35,592,737
Diluted weighted-average common shares outstanding	35,116,094	35,592,737
Comprehensive income (loss):		
Net income (loss)	\$ (1,538)	\$ (1,669)
Foreign currency translation adjustment, net of tax	(754)	942
Comprehensive income (loss):	(2,292)	(727)
Less: comprehensive income attributable to non-controlling interest	2	—
Comprehensive income (loss) attributable to Drilling Tools International stockholders	\$ (2,294)	\$ (727)

FIRST QUARTER 2026

BALANCE SHEET

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

	March 31, 2026	December 31, 2025
ASSETS		
Current assets		
Cash	\$ 2,840	\$ 3,648
Accounts receivable, net	40,335	37,683
Related party note receivable, current	1,541	1,541
Inventories	18,615	18,149
Prepaid expenses and other current assets	5,395	3,866
Total current assets	68,726	64,887
Property, plant and equipment, net	73,026	72,602
Operating lease right-of-use asset	24,245	25,181
Intangible assets, net	38,437	39,674
Goodwill, net	14,524	14,616
Deferred financing costs, net	517	468
Related party note receivable, less current portion	3,927	3,836
Deposits and other long-term assets	1,298	917
Total assets	\$224,700	\$ 222,181
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable	\$ 12,234	\$ 9,785
Accrued expenses and other current liabilities	9,120	10,711
Current portion of operating lease liabilities	4,596	4,335
Current maturities of long-term debt	5,990	5,989
Total current liabilities	31,940	30,820
Operating lease liabilities, less current portion	20,370	21,494
Revolving line of credit	32,500	25,000
Long-term debt, less current portion	13,263	14,827
Deferred tax liabilities, net	6,194	7,167
Total liabilities	104,267	99,308
Commitments and contingencies		
Shareholders' equity		
Common stock, \$0.0001 par value, shares authorized 500,000,000 as of March 31, 2026 and December 31, 2025, 35,901,108 issued and outstanding as of March 31, 2026 and 35,661,297 shares issued and outstanding as of December 31, 2025	4	4
Less: Treasury stock at cost, 775,368 and 505,169 shares as of March 31, 2026 and December 31, 2025, respectively	(2,192)	(1,265)
Additional paid-in-capital	131,580	130,801
Accumulated deficit	(8,883)	(7,343)
Accumulated other comprehensive income (loss)	(90)	664
Total Drilling Tools International stockholder's equity	120,419	122,861
Non-controlling interest	14	12
Total Equity	120,433	122,873
Total liabilities and shareholders' equity	\$224,700	\$ 222,181

FIRST QUARTER 2026

CASH FLOW STATEMENT

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

	For the three months ended March 31,	
	2026	2025
Cash flows from operating activities:		
Net income (loss)	\$ (1,538)	\$ (1,669)
Adjustments to reconcile net income (loss) to net cash from operating activities:		
Depreciation and amortization	6,927	6,722
Amortization of deferred financing costs	38	87
Non-cash lease expense	1,220	1,383
Unrealized loss (gain) on currency translation	(271)	(114)
Write off of excess and obsolete inventory	18	418
Write off of excess and obsolete property and equipment	—	54
Provision (recovery) for credit losses	316	217
Deferred tax expense (benefit)	(973)	(750)
Loss (gain) on sale of property	—	23
Gain on sale of lost-in-hole equipment	(3,914)	(3,145)
Stock-based compensation expense	719	541
Interest income on related party note receivable	(91)	(91)
Goodwill impairment	—	1,901
Changes in operating assets and liabilities:		
Accounts receivable, net	(3,062)	(670)
Prepaid expenses and other current assets	(2,438)	572
Inventories	(136)	2,540
Operating lease liabilities	(1,147)	(1,303)
Accounts payable	2,031	(3,651)
Accrued expenses and other current liabilities	(862)	(634)
Net cash flows from operating activities	(3,163)	2,431
Cash flows from investing activities:		
Acquisition of a business, net of cash acquired	—	(5,619)
Purchase of intangible assets	(417)	(681)
Proceeds from sale of property, plant, and equipment	—	14
Purchase of property, plant, and equipment	(7,687)	(5,043)
Proceeds from sale of lost-in-hole equipment	5,133	4,049
Net cash flows from investing activities	(2,971)	(7,280)
Cash flows from financing activities:		
Proceeds from exercise of stock options	60	—
Payment of deferred financing costs	(87)	—
Purchase of treasury stock	(706)	—
Repayment of term loan	(1,250)	(1,250)
Repayment of promissory note	(235)	(216)
Proceeds from revolving line of credit	19,770	19,349
Repayment on revolving line of credit	(12,270)	(16,491)
Net cash flows from financing activities	5,282	1,392
Effect of changes in foreign exchange rates	44	61
Net change in cash	(808)	(3,396)
Cash at beginning of period	3,648	6,185
Cash at end of period	\$ 2,840	\$ 2,789

RECONCILIATION OF FIRST 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 March 31,	
	2026	2025
Net income (loss)	\$ (1,538)	\$ (1,669)
Add (deduct):		
Income tax expense (benefit)	(557)	(159)
Depreciation and amortization	6,927	6,722
Interest expense, net	1,013	1,309
Stock option expense	719	541
Management fees	188	188
Loss (gain) on sale of property	—	(13)
Goodwill impairment	—	1,901
Transaction expense	401	732
Other operating and non-operating expense, net	374	1,203
Adjusted EBITDA	<u>\$ 7,527</u>	<u>\$ 10,754</u>

RECONCILIATION OF FIRST 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 March 31,	
	2026	2025
Net income (loss)	\$ (1,538)	\$ (1,669)
Add (deduct):		
Income tax expense (benefit)	(557)	(159)
Depreciation and amortization	6,927	6,722
Interest expense, net	1,013	1,309
Stock option expense	719	541
Management fees	188	188
Loss (gain) on sale of property	—	(13)
Goodwill impairment	—	1,901
Transaction expense	401	732
Other operating and non-operating expense, net	374	1,203
Capital expenditures	(7,687)	(5,043)
Adjusted Free Cash Flow	<u>\$ (160)</u>	<u>\$ 5,711</u>

RECONCILIATION OF FIRST 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 March 31,	
	2026	2025
Net income (loss)	\$ (1,538)	\$ (1,669)
Add (deduct):		
Transaction expense	401	732
Goodwill impairment	—	1,901
Restructuring charges	213	—
Software implementation	131	—
Income tax expense (benefit)	(557)	(159)
Adjusted Income Before Tax	<u>\$ (1,350)</u>	<u>\$ 805</u>
Adjusted Income tax expense (benefit)	(338)	(201)
Adjusted Net Income (loss)	<u>\$ (1,013)</u>	<u>\$ 1,006</u>
Adjusted Basic earnings (loss) per share	\$ (0.03)	\$ 0.03
Adjusted Diluted earnings (loss) per share	\$ (0.03)	\$ 0.03
Basic weighted-average common shares outstanding	35,116,094	35,592,737
Diluted weighted-average common shares outstanding	35,116,094	35,778,541

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	
	<u>Low</u>	<u>High</u>
Net income (loss)	\$ (500)	\$ 3,000
Add (deduct):		
Interest expense, net	3,000	4,500
Income tax expense (benefit)	-	1,200
Depreciation and amortization	28,000	30,000
Management fees	700	800
Other expense	800	1,000
Stock option expense	3,000	4,000
Goodwill impairment	-	-
Transaction expense	-	500
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)	\$ 3,000
Add (deduct):		
Interest expense, net	3,000	4,500
Income tax expense (benefit)	-	1,200
Depreciation and amortization	28,000	30,000
Management fees	700	800
Other expense	800	1,000
Stock option expense	3,000	4,000
Goodwill impairment	-	-
Transaction expense	-	500
Capital expenditures	(18,000)	(23,000)
Adjusted Free Cash Flow	\$ 17,000	\$ 22,000
Adjusted Free Cash Flow Margin	11%	13%