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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): August 10, 2015**

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**MRC GLOBAL INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35479**  
(Commission  
File Number)

**20-5956993**  
(I.R.S. Employer  
Identification Number)

**2 Houston Center, 909 Fannin, Suite 3100,  
Houston, TX 77010**  
(Address of principal executive offices,  
including zip code)

**Registrant's telephone number, including area code: (877) 294-7574**

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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 (see General Instruction A.2. below):

- 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))
- 
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**Item 7.01**      **Regulation FD Disclosure.**

MRC Global Inc. (“MRC Global”) executive management will make presentations from time to time to current and potential investors, lenders, creditors, insurers, vendors, customers, employees and others with an interest in MRC Global and its business regarding, among other things, MRC Global’s operations and performance. A copy of the materials to be used at the presentations (the “Presentation Materials”) is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in the Presentation Materials is summary information that should be considered in the context of MRC Global’s filings with the Securities and Exchange Commission and other public announcements that MRC Global may make by press release or otherwise from time to time. The Presentation Materials speak as of the date of this Current Report on Form 8-K. While MRC Global may elect to update the Presentation Materials in the future or reflect events and circumstances occurring or existing after the date of this Current Report on Form 8-K, MRC Global specifically disclaims any obligation to do so. The Presentation Materials will also be posted in the Investor Relations section of MRC Global’s website, <http://www.mrcglobal.com>, for 90 days.

The information referenced under Item 7.01 (including Exhibit 99.1 referenced under Item 9.01 below) of this Current Report on Form 8-K is being “furnished” under “Item 7.01. Regulation FD Disclosure” and, as such, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information set forth in this Current Report on Form 8-K (including Exhibit 99.1 referenced under Item 9.01 below) shall not be incorporated by reference into any registration statement, report or other document filed by MRC Global pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01**      **Financial Statements and Exhibits.**

(d) Exhibits.

99.1      Investor Presentation, dated August 10, 2015

**SIGNATURES**

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.

Date: August 10, 2015

MRC GLOBAL INC.

By: /s/ James E. Braun  
James E. Braun  
Executive Vice President and Chief Financial Officer

INDEX TO EXHIBITS

Exhibit  
No.

Description

99.1 Investor Presentation, dated August 10, 2015

Investor Presentation

August 2015



**MRC Global™**

## Forward Looking Statements and Non-GAAP Disclaimer

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Words such as "will," "expect," "expected", "looking forward", "guidance" and similar expressions are intended to identify forward-looking statements. Statements about the company's business, including its strategy, the impact of changes in oil prices and customer spending, its industry, the company's future profitability, the company's guidance on its sales, adjusted EBITDA, adjusted gross profit, tax rate, capital expenditures and cash flow, the company's expectations regarding the pay down of its debt, growth in the company's various markets and the company's expectations, beliefs, plans, strategies, objectives, prospects and assumptions are not guarantees of future performance. These statements are based on management's expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors, most of which are difficult to predict and many of which are beyond our control, including the factors described in the company's SEC filings that may cause our actual results and performance to be materially different from any future results or performance expressed or implied by these forward-looking statements.

For a discussion of key risk factors, please see the risk factors disclosed in the company's SEC filings, which are available on the SEC's website at [www.sec.gov](http://www.sec.gov) and on the company's website, [www.mrcglobal.com](http://www.mrcglobal.com). Our filings and other important information are also available on the Investor Relations page of our website at [www.mrcglobal.com](http://www.mrcglobal.com).

Undue reliance should not be placed on the company's forward-looking statements. Although forward-looking statements reflect the company's good faith beliefs, reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause the company's actual results, performance or achievements or future events to differ materially from anticipated future results, performance or achievements or future events expressed or implied by such forward-looking statements. The company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except to the extent required by law.

**Company Snapshot**

**By the Numbers <sup>1</sup>**

|                             |          |
|-----------------------------|----------|
| TTM Sales                   | \$5.621B |
| TTM Adjusted EBITDA         | \$384M   |
| <hr/>                       |          |
| Employees                   | ~4,500   |
| <hr/>                       |          |
| Locations                   | 400+     |
| <hr/>                       |          |
| Countries                   |          |
| • Operations                | 22       |
| • Direct Sales (>\$100,000) | 45+      |
| • All countries             | 90+      |
| <hr/>                       |          |
| Customers                   | 21,000+  |
| <hr/>                       |          |
| Suppliers                   | 21,000+  |
| <hr/>                       |          |
| SKU's                       | 230,000+ |
| <hr/>                       |          |

1. As of June 30, 2015

**Industry Sectors**

**Upstream**



**Midstream**



**Downstream/ Industrial**



**Product Categories**

**Line Pipe & OCTG**



**Valves**

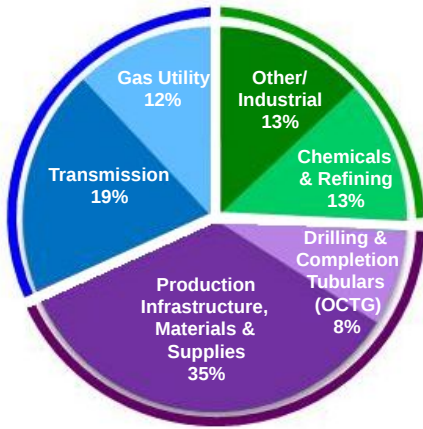


**Fittings & Flanges**



**MRC Global is the largest global distributor of pipe, valves and fittings (PVF) to the energy industry, by sales**

## Revenue by Industry Sector



Note: Percentage of sales for the twelve months ended June 30, 2015.

### Downstream



- MRO, recurring, turnaround work
- Large installed base of refineries & petrochemical facilities
- Weighted to customer's operating budgets v. new construction capital projects

### Midstream



- Primarily new construction
- Growing pipeline integrity work in gas utilities
- Weighted to customer's new construction capital projects v. operating budgets
- Includes approximately half of line pipe sales

### Upstream



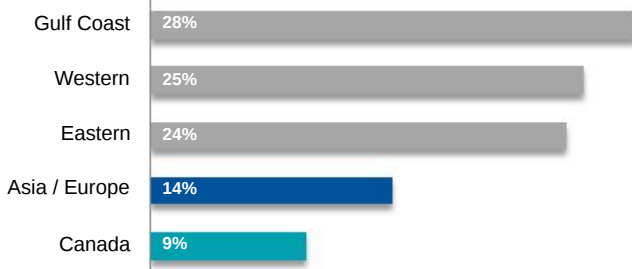
- Both MRO and new construction
- Weighted slightly to customer's operating budgets v. new construction capital projects
- Includes 100% of OCTG sales
- Tracks customer CapEx, well completions and well count
- Primarily production equipment, above ground

**Diversified Across All Three Major Energy Sectors**



## Revenue by Geography and Product Line

### By Geography



Houston, TX



Edmonton, AB



Bradford, UK



Singapore



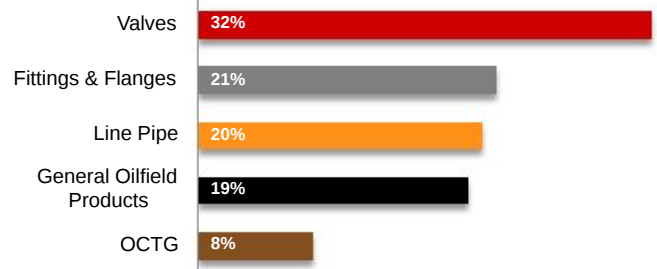
Perth, AU



Stavanger, NO



### By Product Line



Note: Percentage of sales for the twelve months ended June 30, 2015

**Diversified Across Multiple Geographies - Domestically (all shale plays) and Internationally**

# Long-Term Supplier & Customer Relationships

## SUPPLIERS

| Energy Carbon Steel Tubular Products       |               |                           |
|--|---------------|---------------------------|
| CSI Tubular                                | JMC Wheatland |                           |
| Tenaris                                    | TMK-IPSCO     | U.S. Steel                |
| Valves                                     |               |                           |
| Balou                                      | Cameron       | Flowserve                 |
| Kitz                                       | Neway         | Velan                     |
|  | Emerson       |                           |
| Fittings, Flanges and General Use Products |               |                           |
| Boltex                                     | Bonney Forge  | Chevron Phillips Chemical |
| Tube Forgings of America                   | WL Plastics   |                           |

## IOCs



MRC Global

## CUSTOMERS

| Downstream              |                           |                                  |
|-------------------------|---------------------------|----------------------------------|
| DOW                     | DuPont                    | Marathon Petroleum               |
| Phillips 66             | Chevron Phillips Chemical | Valero                           |
| Midstream               |                           |                                  |
| AGL Resources           | Atmos                     | DCP Midstream                    |
| NiSource                | PG&E                      | MarkWest                         |
| Colombia Pipeline Group |                           | Williams                         |
| Upstream                |                           |                                  |
| Apache                  | Anadarko                  | California Resources Corporation |
| Chesapeake Energy       | CNRL                      | ConocoPhillips                   |
| Hess                    | Husky Energy              | Marathon Oil                     |
|                         |                           | Statoil                          |

MRC Global plays a vital role in the complex, technical, global energy supply chain

## MRC Global is a Leading Provider of Integrated Supply Services to the Energy Industry



### Integrated Supply Statistics

- Supplying Integrated Supply services *since 1988*
- Accounts for sales in *excess of \$830 million* and growing rapidly
- Employ over *190 personnel* at customer sites
- Providing Integration Services on *over 100 customer sites*
- Managing *over 1.4 million customer part numbers*
- Consignment inventories in *excess of \$35 million at 700 locations*
- Manage customer-owned point of use materials at *over 800 locations*

## Long Term Growth Strategy – Greater Scale for Better Returns

### Strategic Objectives

#### Execute Global Preferred Supplier Contracts

- Focus on multi-year “Top 25” MRO agreements & adding scope to current agreements
- Recently added or renewed:
  - MarkWest – U.S. midstream MRO, 5 years
  - Statoil – Norway, Johan Sverdrup project, instrumentation
  - Marathon Oil – U.S. MRO, 5 years
  - California Resources Corporation – U.S. integrated supply, 3 years
  - TECO Energy’s People’s Gas & New Mexico Gas – U.S. integrated supply, 5 years
  - SABIC – Saudi Arabia, downstream valve framework agreement, 5 years

#### Targeted Growth Account

Continue to grow share with the “next 75” customers

##### Customer Mix<sup>1</sup>



#### Rebalance Product Mix to Higher Margin Items

- Focus on valves and valve automation

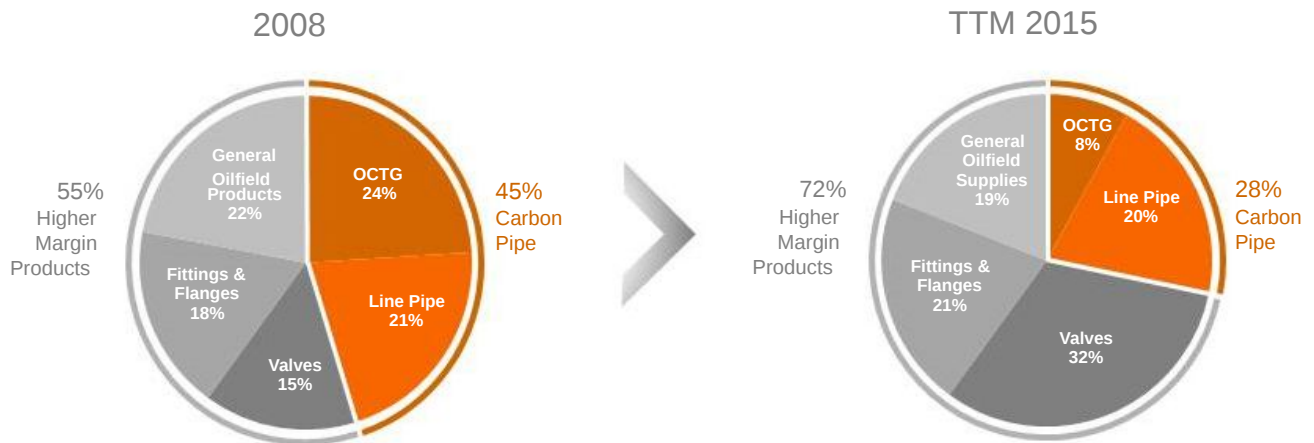
#### Growth from Mergers & Acquisitions

- Continue to identify geographic and product line opportunities

1. Percentage of sales for the twelve months ended June 30, 2015

Product Mix Shift from 2008 to 2015

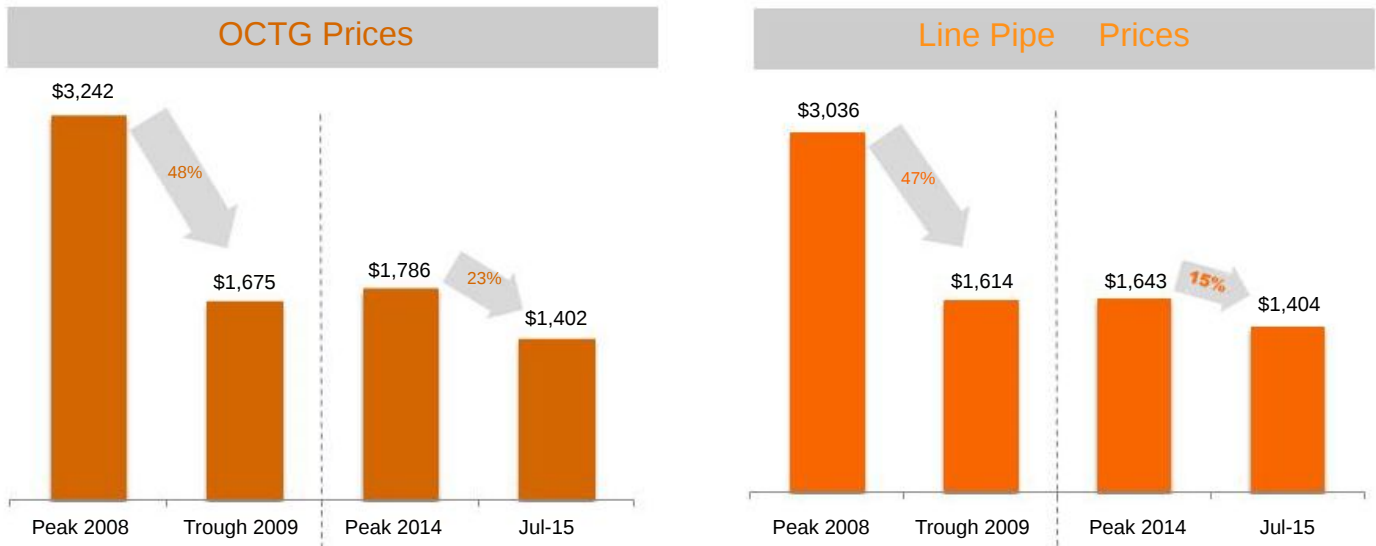
- Stable, higher margin valves are a larger percentage of revenue.
- More volatile carbon pipe is a smaller percentage of revenue.
- The prices of higher margin products are more stable.



Note: Percentage of sales for the year ended December 31, 2008 and the twelve months ended June 30, 2015.

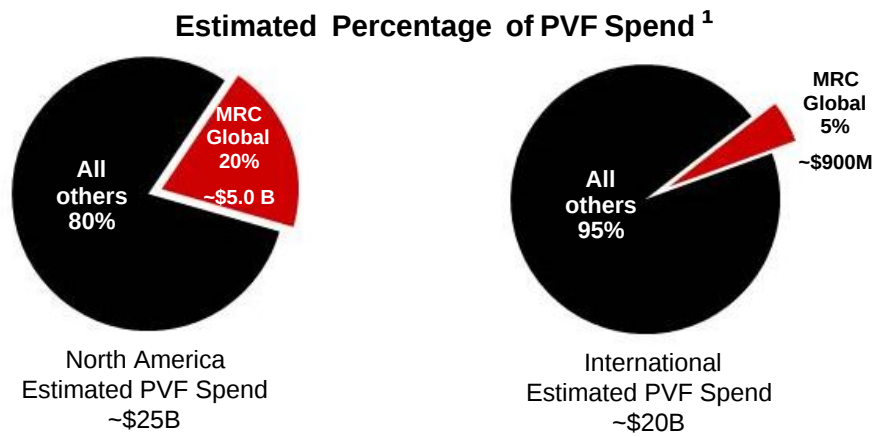
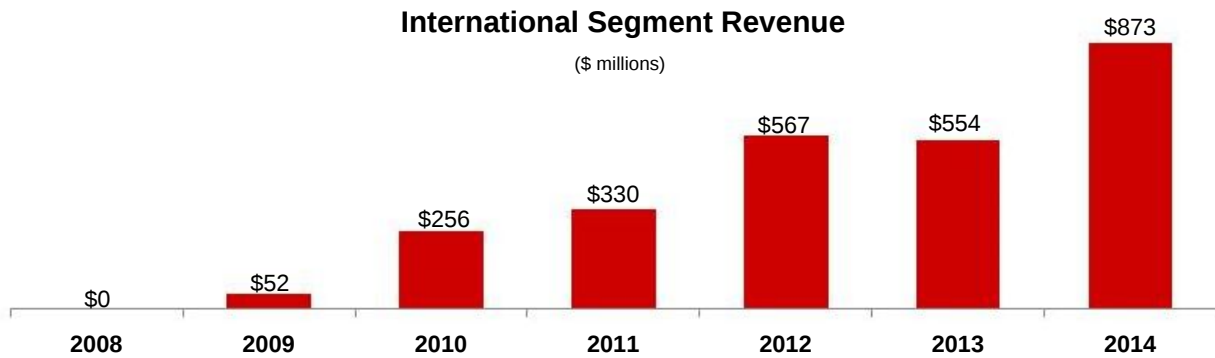
## Carbon Steel Prices in 2008/2009 as Compared to Today

- Inflation impacted both OCTG and LP in 2008...resulting in a significant reduction in prices in 2009.
- Today, prices are lower and have less to fall in a downturn.



Note: Prices are per ton, as reported in published market data. Amounts reflect peak prices in September 2008 and trough prices in November 2009. 2014 peak prices for OCTG are from November and Line Pipe from August.

## Building an International Platform for Growth



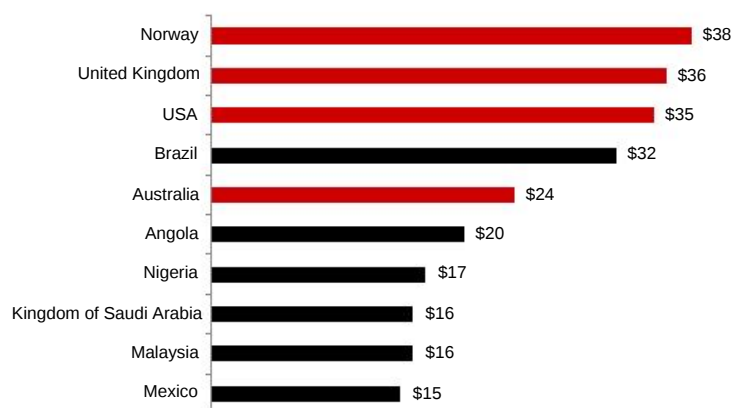
1. Estimated percentages are management estimates based on 2014 results.

## Strategic Expansion into Offshore Production Platform MRO

- Top 4 largest offshore markets ~\$140 billion E&P spend
  - Norway is the largest – we are positioned in 4 of the 5 largest offshore markets.
- MRC Global revenue mix
  - Pre **Stream** acquisition (2013) – approx. 98% onshore, 2% offshore
  - Post **Stream** acquisition (2014) – approx. 93% onshore, 7% offshore

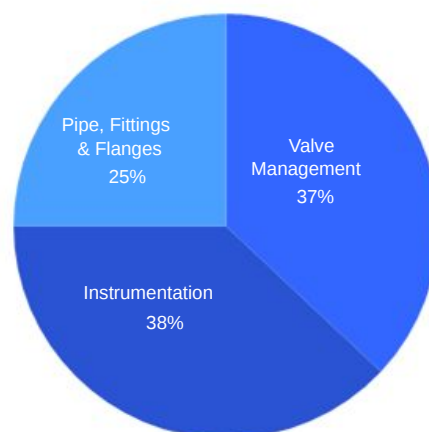
### Top 10 Global Offshore E&P Markets<sup>1</sup>

(\$ billions)



1. Source: Rystad Energy, September 2014

### Stream 2014 Sales by Division



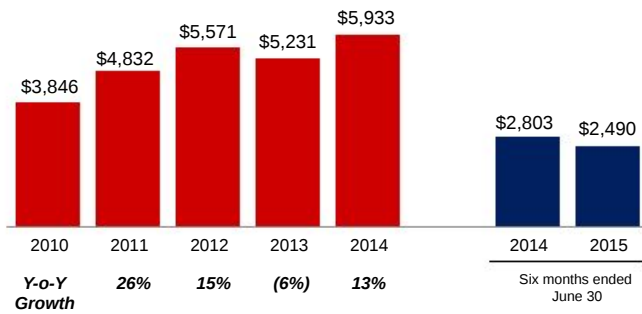


## Financial Overview

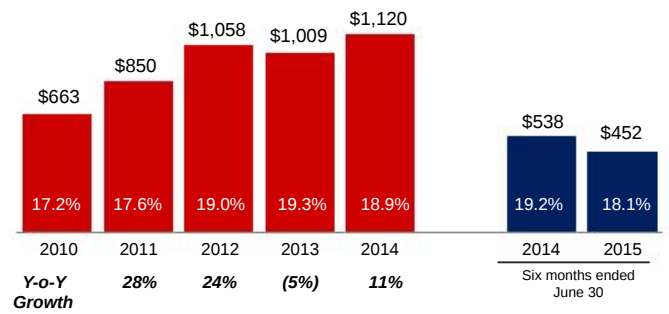
# Financial Metrics

(\$ millions, except per share data)

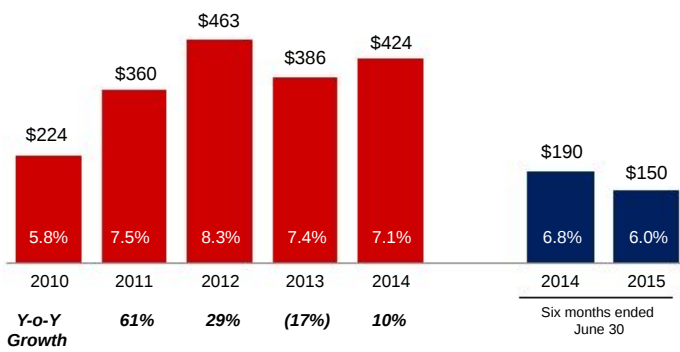
## Sales



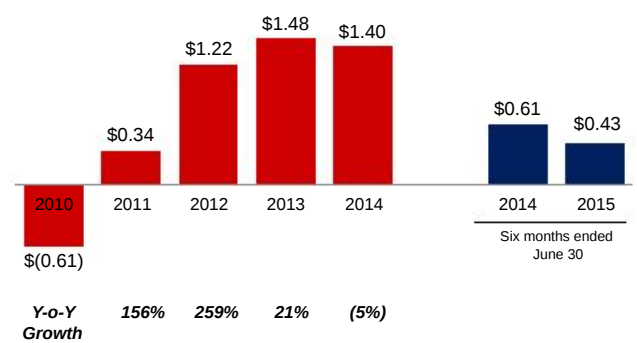
## Adjusted Gross Profit and % Margin



## Adjusted EBITDA and % Margin



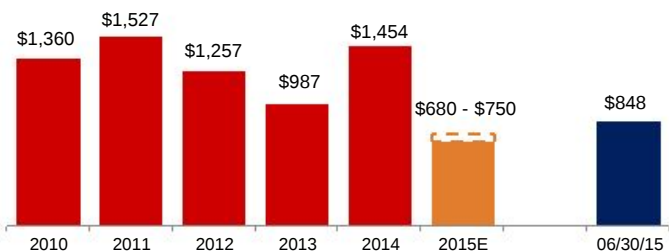
## Diluted EPS



# Balance Sheet Metrics

(\$ millions)

## Total Debt

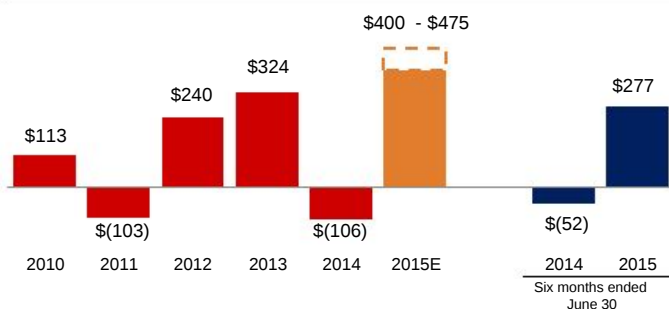


## Capital Structure

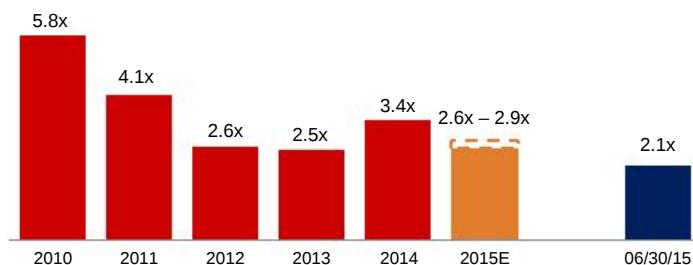
June 30, 2015

|   |                 |
|---|-----------------|
| <b>Cash and Cash Equivalents</b>        | <b>\$ 33</b>    |
| Total Debt (including current portion): |                 |
| Term Loan B due 2019, net of discount   | 527             |
| Global ABL Facility due 2019            | 321             |
| <b>Total Debt</b>                       | <b>\$ 848</b>   |
| Preferred stock                         | 355             |
| Common stockholders' equity             | 1,404           |
| <b>Total Capitalization</b>             | <b>\$ 2,607</b> |
| <b>Liquidity</b>                        | <b>\$ 576</b>   |

## Cash Flow from Operations



## Net Leverage



NOTE:  
The Net Leverage ratio is calculated assuming the expected year-end debt balance above, the 6/30/2015 cash balance and a denominator of \$249 million, which is 2015 EBITDA consensus, as per Bloomberg on August 6, 2015.

## Current 2015 Guidance

- **Revenue**
  - Quarter: Q3 sequentially lower by 7-12%
  - Annual: 2015 expected to be 20-25% lower than 2014
    - Upstream – upper 30% decline
    - Midstream – high single digit decline
    - Downstream – mid single digit decline
  - Revenue headwinds in 2015 in excess of \$120 million related to currency
- **Adjusted gross margin** – Low to mid 17% range for the remainder of 2015
- **LIFO** – \$30 million benefit for 2015
- **SG&A** – \$149-\$152 million per quarter for the remainder of 2015
- **Effective tax rate** – 36% for 2015
- **Balance sheet**
  - Expect to generate \$400-\$475 million of cash from operations
  - Reduce debt by \$700-\$750 million in 2014
  - Reduce debt to \$680-\$750 million at year-end

## Investment Thesis

## Highlights

**Macro drivers**

- Growth in global energy consumption driving investment
  - Increased global production
  - Need for additional energy infrastructure
  - Expansion of downstream energy conversion businesses

**MRC Global attributes**

- Market leader
- Exposed to all sectors of global energy
- Long term global customer & supplier relationships
- Generates strong cash flow from operations over the cycle



**Leading global PVF distributor to the energy sector**

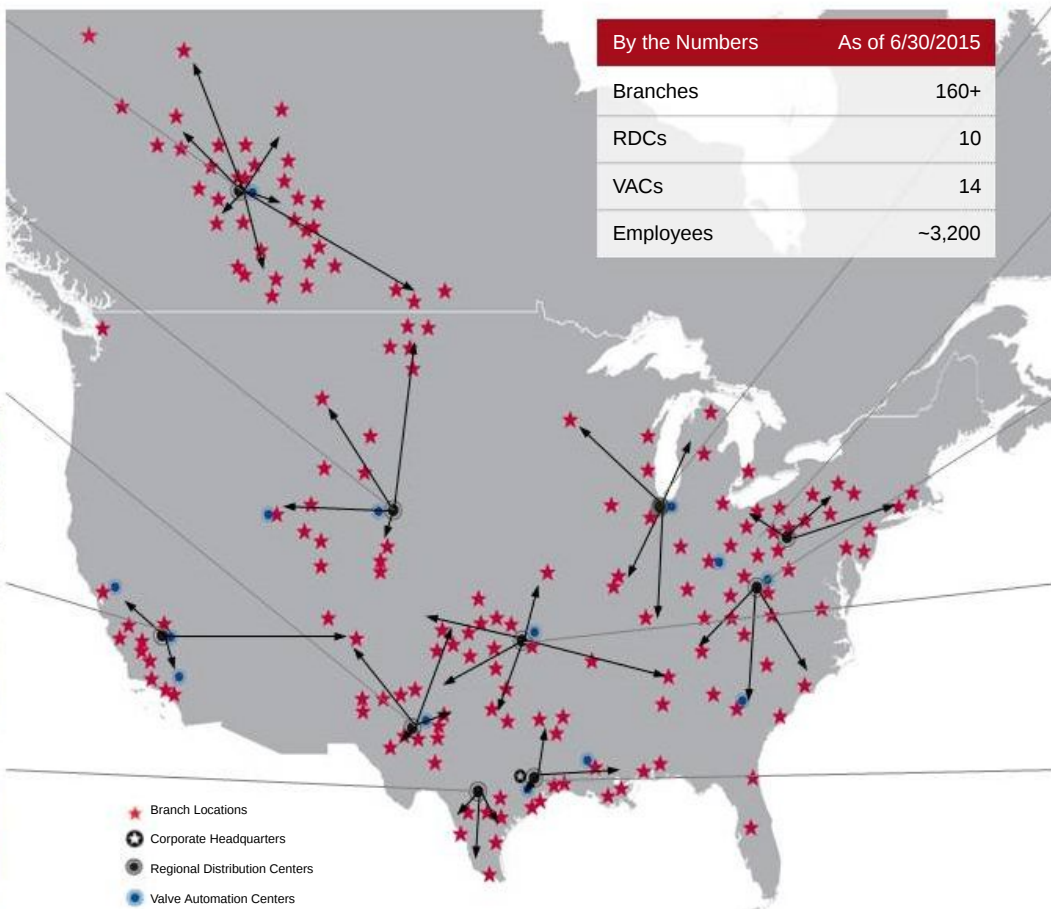
## Appendix

# MRC Global // North America



- Corporate Headquarters
- Branch Locations
- Regional Distribution Centers
- Valve Automation Centers

# Global Footprint to Serve Customers - North America

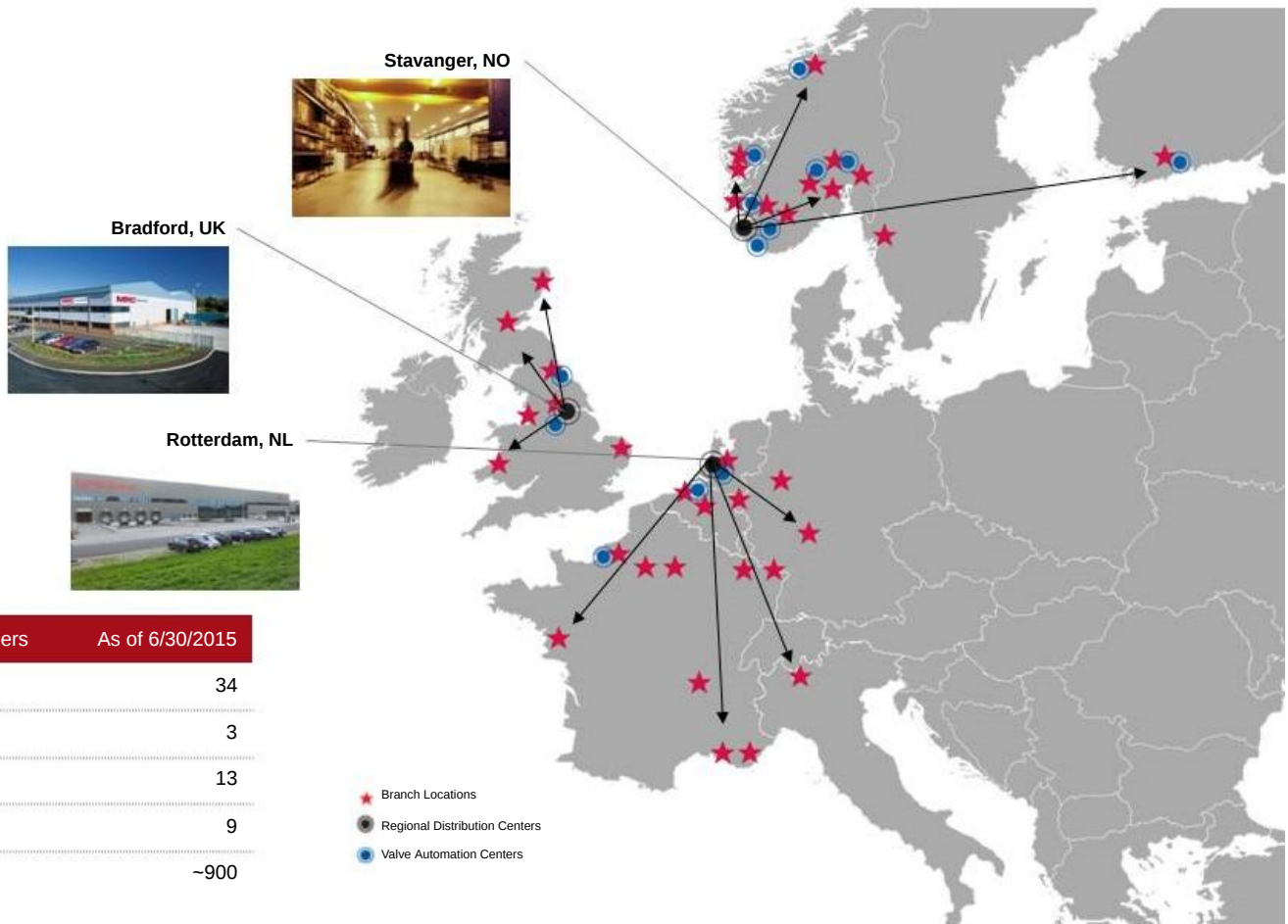


| By the Numbers | As of 6/30/2015 |
|----------------|-----------------|
| Branches       | 160+            |
| RDCs           | 10              |
| VACs           | 14              |
| Employees      | ~3,200          |





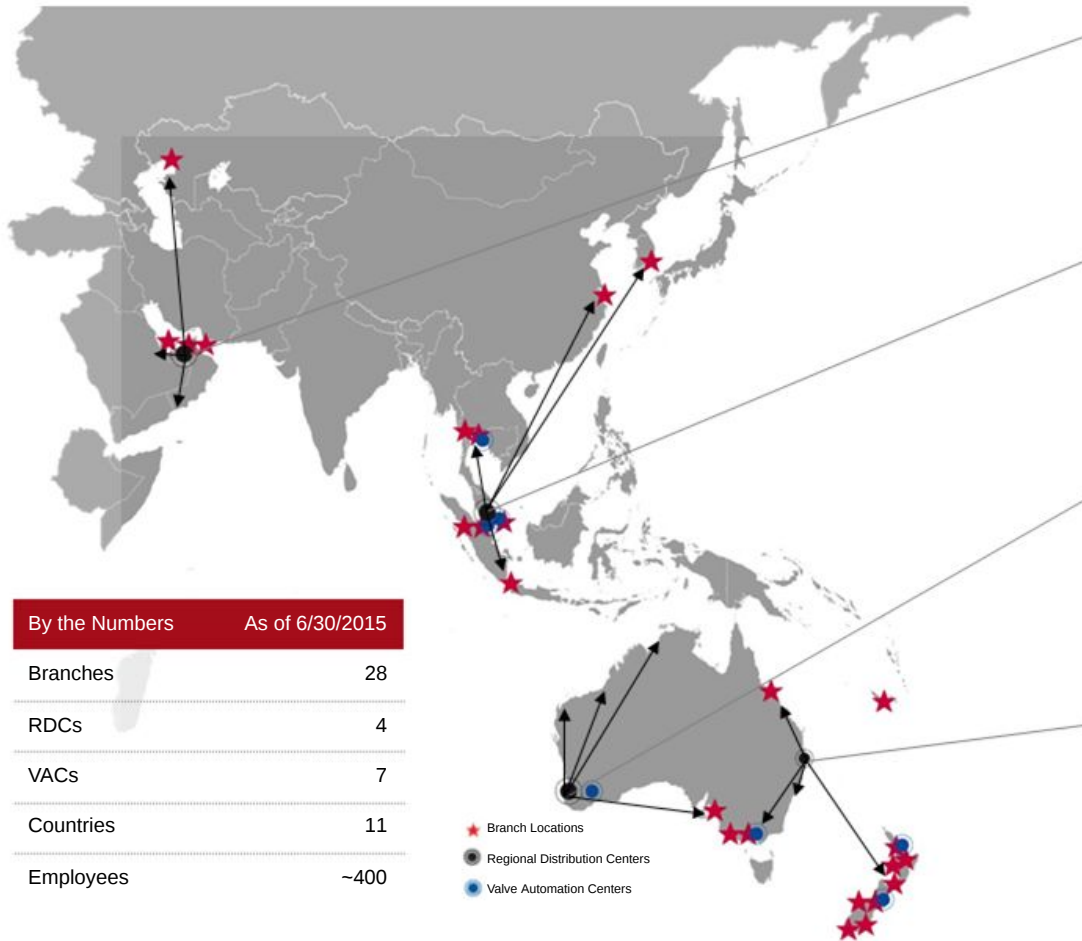
Global Footprint to Serve Customers - Europe



| By the Numbers | As of 6/30/2015 |
|----------------|-----------------|
| Branches       | 34              |
| RDCs           | 3               |
| VACs           | 13              |
| Countries      | 9               |
| Employees      | ~900            |

Global Footprint to Serve Customers -

Asia Pacific & Middle East



Dubai, UAE



Singapore



Perth, WA



Brisbane, QLD



| By the Numbers | As of 6/30/2015 |
|----------------|-----------------|
| Branches       | 28              |
| RDCs           | 4               |
| VACs           | 7               |
| Countries      | 11              |
| Employees      | ~400            |

- ★ Branch Locations
- Regional Distribution Centers
- Valve Automation Centers

## M&A - Track Record of Strategic Acquisitions

### Acquisition Priorities

- International branch platform for “super majors” E&P spend
- Branch platforms/infrastructure for North American shale plays
- Global valve and valve automation
- Global stainless/alloys

| Date   | Acquisition                   | Rationale                    | Region                                 | Revenue <sup>1</sup><br>(\$ millions) |
|--------|-------------------------------|------------------------------|--|---------------------------------------|
| Oct-08 | LaBarge                       | Midstream                    | U.S.                                   | \$ 233                                |
| Oct-09 | Transmark                     | International valve platform | Europe and Asia                        | 346                                   |
| May-10 | South Texas Supply            | Domestic shale               | Eagle Ford Shale - South Texas         | 9                                     |
| Aug-10 | Dresser Oil Tools Supply      | Domestic shale               | Bakken Shale - North Dakota            | 13                                    |
| Jun-11 | Stainless Pipe and Fittings   | Projects                     | Australia / SE Asia                    | 91                                    |
| Jul-11 | Valve Systems and Controls    | Valve automation             | U.S. Gulf of Mexico                    | 13                                    |
| Mar-12 | OneSteel Piping Systems       | International PVF expansion  | Australia                              | 174                                   |
| Jun-12 | Chaparral Supply              | Domestic shale               | Mississippian Lime - Oklahoma / Kansas | 71                                    |
| Dec-12 | Production Specialty Services | Domestic shale               | Permian Basin / Eagle Ford shale       | 127                                   |
| Jul-13 | Flow Control Products         | Valve automation             | Permian Basin / Eagle Ford shale       | 28                                    |
| Dec-13 | Flangefitt Stainless          | Stainless/Alloys             | United Kingdom                         | 24                                    |
| Jan-14 | Stream                        | International Offshore PVF   | Norway                                 | 271                                   |
| May-14 | MSD Engineering               | Valve automation             | Singapore & SE Asia                    | 26                                    |
| Jun-14 | HypTeck                       | International Offshore       | Norway                                 | 38                                    |

**\$ 1.46 Billion +**

1. Reflects reported revenues for the year of acquisition or 2013 for Stream, MSD and HypTeck.

Upstream



Midstream

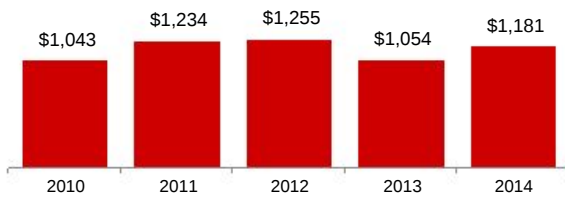


Downstream

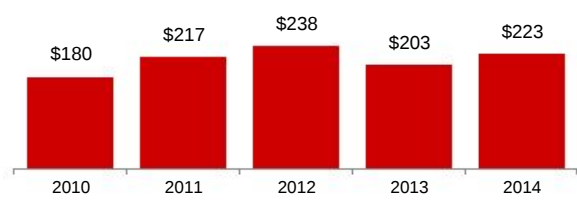


## Performance Measures

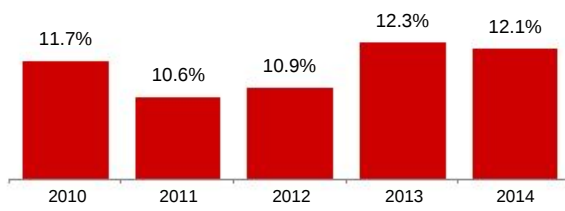
Sales per Employee<sup>1</sup>  
(\$ thousands)



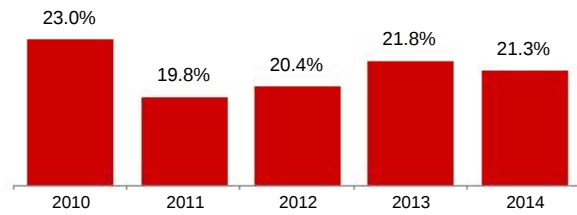
Adjusted Gross Profit per Employee<sup>1</sup>  
(\$ thousands)



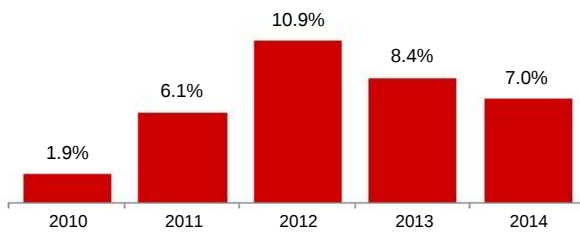
SG&A / Sales



Average Working Capital / Sales



Return on Average Net Capital Employed (RANCE)<sup>2</sup>



1. Calculated based on average number of employees
2. RANCE is defined as Pretax income for the year plus Interest expense and related financing charges, multiplied by 1, minus our effective tax rate, and the denominator is average net capital employed for the year. Net capital employed is defined as Total assets minus Current liabilities plus Other long-term liabilities.

## Adjusted EBITDA Reconciliation

| (\$ millions)   | Six months ended<br>June 30 |                 | Year Ended December 31 |                 |                 |                 |                 |
|---|-----------------------------|-----------------|------------------------|-----------------|-----------------|-----------------|-----------------|
|   | 2015                        | 2014            | 2014                   | 2013            | 2012            | 2011            | 2010            |
| Net income available to shareholders                          | \$ 45.4                     | \$ 62.8         | \$ 144.1               | \$ 152.1        | \$ 118.0        | \$ 29.0         | \$ (51.8)       |
| Income tax expense  | 26.2                        | 34.0            | 81.8                   | 84.8            | 63.7            | 26.8            | (23.4)          |
| Interest expense  | 28.3                        | 30.5            | 61.8                   | 60.7            | 112.5           | 136.8           | 139.6           |
| Depreciation and amortization                                 | 10.2                        | 10.5            | 22.5                   | 22.3            | 18.6            | 17.0            | 16.6            |
| Amortization of intangibles                                   | 30.9                        | 33.9            | 67.8                   | 52.1            | 49.5            | 50.7            | 53.9            |
| Increase (decrease) in LIFO reserve                           | (15.1)                      | 2.1             | 11.9                   | (20.2)          | (24.1)          | 73.7            | 74.6            |
| Change in fair value of derivative instruments                | 1.1                         | 4.3             | 1.1                    | (4.7)           | (2.2)           | (7.0)           | 4.9             |
| Equity-based compensation expense                             | 5.4                         | 4.0             | 8.9                    | 15.5            | 8.5             | 8.4             | 3.7             |
| Severance & related costs                                     | 8.7                         | 5.0             | 7.5                    | 0.8             | -               | 1.1             | 3.2             |
| Write-off of debt issuance costs                              | 3.2                         | -               | -                      | -               | -               | -               | -               |
| Foreign currency losses (gains)                               | 5.5                         | (3.1)           | 2.5                    | 12.9            | (0.8)           | (0.6)           | 0.3             |
| Loss on sale of Canadian progressive cavity pump business     | -                           | 6.2             | 6.2                    | -               | -               | -               | -               |
| Loss on disposition of rolled and welded business             | -                           | -               | 4.1                    | -               | -               | -               | -               |
| Insurance charge  | -                           | -               | -                      | 2.0             | -               | -               | -               |
| Cancellation of executive employment agreement (cash portion) | -                           | -               | 3.2                    | -               | -               | -               | -               |
| Inventory write-down  | -                           | -               | -                      | -               | -               | -               | 0.4             |
| M&A transaction & integration expenses                        | -                           | -               | -                      | -               | -               | 0.5             | 1.4             |
| Expenses associated with refinancing                          | -                           | -               | -                      | 5.1             | 1.7             | 9.5             | -               |
| Loss on early extinguishment of debt                          | -                           | -               | -                      | -               | 114.0           | -               | -               |
| Pension settlement  | -                           | -               | -                      | -               | 4.4             | -               | -               |
| Legal and consulting expenses                                 | -                           | -               | -                      | -               | -               | 9.9             | 4.2             |
| Provision for uncollectible accounts                          | -                           | -               | -                      | -               | -               | 0.4             | (2.0)           |
| Joint venture termination                                     | -                           | -               | -                      | -               | -               | 1.7             | -               |
| Other expense (income)  | -                           | -               | 0.6                    | 3.0             | (0.6)           | 2.6             | (1.4)           |
| <b>Adjusted EBITDA</b>  | <b>\$ 149.8</b>             | <b>\$ 190.2</b> | <b>\$ 424.0</b>        | <b>\$ 386.4</b> | <b>\$ 463.2</b> | <b>\$ 360.5</b> | <b>\$ 224.2</b> |



## Adjusted Gross Profit Reconciliation

| (\$ millions)                       | Six months ended<br>June 30 |                 | Year ended December 31 |                   |                   |                 |                 |
|-------------------------------------|-----------------------------|-----------------|------------------------|-------------------|-------------------|-----------------|-----------------|
|                                     | 2015                        | 2014            | 2014                   | 2013              | 2012              | 2011            | 2010            |
| Gross profit                        | \$ 425.9                    | \$ 491.6        | \$ 1,018.1             | \$ 954.8          | \$ 1,013.7        | \$ 708.2        | \$ 518.1        |
| Depreciation and amortization       | 10.2                        | 10.5            | 22.5                   | 22.3              | 18.6              | 17.0            | 16.6            |
| Amortization of intangibles         | 30.9                        | 33.9            | 67.8                   | 52.1              | 49.5              | 50.7            | 53.9            |
| Increase (decrease) in LIFO reserve | (15.1)                      | 2.1             | 11.9                   | (20.2)            | (24.1)            | 73.7            | 74.6            |
| <b>Adjusted Gross Profit</b>        | <b>\$ 451.9</b>             | <b>\$ 538.1</b> | <b>\$ 1,120.3</b>      | <b>\$ 1,009.0</b> | <b>\$ 1,057.7</b> | <b>\$ 849.6</b> | <b>\$ 663.2</b> |