**News Release**

# WEATHERFORD ANNOUNCES SIX SWISS EXCHANGE APPROVAL OF REQUEST FOR EXTENSION TO PUBLISH HALF-YEAR FINANCIALS

Geneva, Switzerland, September 25, 2012 – Weatherford International Ltd. (NYSE / Euronext Paris / SIX: WFT) is pleased to announce that the SIX Swiss Exchange Ltd. has granted Weatherford's request to extend the due date for publishing its half-year report for the first half of 2012 (the "Interim Report") from September 30, 2012 until November 30, 2012. Weatherford announced on July 24, 2012 that it was reporting second quarter results on a pre-tax basis due to its previously announced and unresolved material weakness in its internal control over financial reporting for income taxes.

Weatherford formally requested an extension of the September 30 deadline for filing the Interim Report to give the company time to complete the announced additional tax accounting procedures, complete the restatement of prior period results and publish its second quarter 2012 financial results.

The following is an excerpt from the SIX approval of the requested extension:

"*I. The postponement of the publication of the half-year report 2012 of Weatherford International Ltd. and of the submission of such report to SIX Exchange Regulation until 30 November 2012, at latest, is granted under the following imposition and conditions:*

a. *SIX Swiss Exchange Ltd. reserves the right to suspend the trade with the securities of Weatherford International Ltd. if the half-year report 2012 is not published until 30 November 2012.*

b. *Weatherford International Ltd. has to publish a notice according to the provisions governing ad hoc publicity (Art. 53 Listing Rules in conjunction with the Directive on Ad hoc Publicity) regarding the present decision until 25 September 2012. The notice has to contain the full text of section I of the present decision and the reasons for the postponement of the date of the publication of the half-year report 2012.*

c. *Weatherford International Ltd. has to publish a notice according to the provisions governing ad hoc publicity (Art. 53 Listing Rules in conjunction with the Directive on Ad hoc Publicity) in regard to the financial results for the third quarter 2012. The media release has to contain the same financial information as was published for the second quarter 2012 by the media release dated 24 July 2012. Additionally, such required notice has to contain the following financial data in regard to the first half-year 2012: income statement including all line items according to the US GAAP format down to the result "income before income taxes" (including costs and expenses as well as other expenses); pre-tax information regarding "other comprehensive income" (e.g. foreign currency translation adjustments): information regarding the goodwill; information regarding "financial instruments and derivatives"; information regarding "segment information" and in regard to "disputes, litigation and contingencies". Alternatively, Weatherford is permitted to provide the additional financial data regarding the nine*

> *months period ended 30 September 2012. Weatherford International Ltd. has to publish such notice as soon as this information is available.*"

This postponement follows previously announced agreed extensions of Weatherford's due date for providing its final second quarter results to its lenders and debtholders.

As Weatherford has previously disclosed, Weatherford is endeavoring to restate prior period financials and file full second quarter results, including filing its quarterly report on Form 10-Q for the period ended June 30, 2012, within the extended November due date, as well as third quarter filings. However, its ability to do so will depend on the results of additional tax accounting procedures and procedure improvements, and Weatherford cannot provide assurances that it will be able to achieve the due date.

Weatherford International Ltd. makes available free of charge on its website, its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, reports filed pursuant to Section 16 of the U.S. Securities Exchange Act of 1934 and amendments to those reports filed with or furnished to the SEC as soon as reasonably practicable after Weatherford International Ltd. electronically files these documents with, or furnishes them to, the SEC. These documents are posted on Weatherford International Ltd.'s website at www.weatherford.com — under "Investor Relations." The SEC also maintains a website that contains reports, proxy statements and other information regarding issuers that file electronically with the SEC. These materials may be obtained electronically by accessing the SEC's home page at http://www.sec.gov.

Copies of the above referenced information will also be made available, free of charge, by calling or upon written request to:


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