



NEWS RELEASE

**Weatherford Production Optimization Software Boosts Revenue by \$156M,
Increases Production by Nearly 6,000 Barrels Per Day for Middle East Operator**

HOUSTON, June 24, 2020 -- Weatherford International plc (OTC Pink: WFTLF) today announced its Production Optimization Software Platform increased production by nearly 6,000 barrels per day, boosting revenue by \$156 million over three years for a Middle East operator.

The Weatherford production optimization software platform enabled the customer to automate production monitoring, analysis, and optimization asset-wide for 1,700 Electric Submersible Pump (ESP) wells. Once the Weatherford team mapped and identified the data requirements needed to build and sustain an automated ESP well model, they instituted automated data gathering, model tuning, and data-quality validation. These steps enabled the customer to proactively manage failures and opportunities in real time across all wells from a single, integrated platform.

“Weatherford digitalization solutions place a premium on achieving a return on investment in a very short time while building value over the long term,” said Manoj Nimbalkar, Vice President, Production Automation and Software, Weatherford. “The new model indicated optimization opportunities in 40% of the customer wells, and within six months, this solution increased incremental production and revenue at a rate of 2,000 barrels per day. In short, this solution paid for itself in a matter of weeks.”

Over the three years since implementation, the value of the system has increased. The CAPEX-free solution identified opportunities that improved production by nearly 6,000 barrels per day, representing a \$52 million average annual increase in incremental revenue, or \$156 million over three years.

A critical customer requirement was that the solution must be able to expand beyond ESP to every form of artificial lift and enable pattern-recognition techniques for predictive failure management. The software platform integrated all data into a single system and eliminated data-quality issues, which led to a 95% increase in data-quality KPI compliance. The newly available integrated data and improved data quality allowed the customer to implement predictive-failure analytics for ESP wells by using machine learning, and also set the foundation for optimization and predicting failures for other forms of lift.

“The operator selected the Weatherford production optimization software platform as the sole system because of its ability to manage all forms of lift,” said Nimbalkar. “The platform reduced

downtime in some assets by 30% through proactive failure management and pattern-recognition models. This is the key to our technologies: Rather than only striving for more barrels, we make equal gains in asset uptime and personnel efficiency to deliver a value that is unmatched in the market today.”

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About Weatherford

Weatherford is the leading wellbore and production solutions company. Operating in more than 80 countries, the Company answers the challenges of the energy industry with its global talent network of approximately 20,000 team members and 600 locations, which include service, research and development, training, and manufacturing facilities. Visit weatherford.com for more information or connect on [LinkedIn](#), [Facebook](#), [Twitter](#), [Instagram](#), or [YouTube](#).

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