



PRESS RELEASE

Weatherford Awarded Drillpipe Riser Contract with Petrobras

BAAR, SWITZERLAND, November 7, 2018 –Weatherford International plc (NYSE: WFT) (the "Company" or "Weatherford") today announced it has been awarded a four-year contract with a one-year optional extension to provide drillpipe riser (DPR) intervention systems and services for Petróleo Brasileiro S.A. ("Petrobras") in Brazil. This contract is expected to yield approximately \$80 million in revenue during the initial four-year period. It will replace a current five-system contract that began in May 2009.

Weatherford commenced its DPR operations in Brazil in 2003 by closely cooperating with Petrobras to develop a system that runs completions and land trees in deep water. As a prominent provider of subsea intervention and commissioning services with significant operational infrastructure and execution capability today, Weatherford has secured premium market share in the country with 16 working DPR systems operating under three separate contracts exclusively with Petrobras in the Santos and Campos Basins.

“We are very pleased that Petrobras has once again selected Weatherford for our expertise in subsea intervention services to extend the productive life of their assets. Winning this contract is a testament to the operational and safety performance of our Brazilian operations,” said Mark A. McCollum, President and Chief Executive Officer of Weatherford. “We are encouraged by the improving outlook in the deepwater market, particularly in Brazil, and look forward to continuing our longstanding partnership with Petrobras.”

The Company’s industry-leading DPR subsea services and intervention services offer comprehensive solutions through riser-based and open-water modes. The primary applications include landing subsea completion equipment and performing well intervention. To position customers for success, the DPR services leverage an experienced Brazilian workforce of approximately 700 employees and a state-of-the-art tubular inspection and maintenance center in Macaé.

About Weatherford

Weatherford is one of the largest multinational oilfield service companies providing innovative solutions, technology and services to the oil and gas industry. The Company operates in over 90 countries and has a network of approximately 710 locations, including manufacturing, service, research and development, and training facilities and employs approximately 28,450 people. For more information, visit www.weatherford.com and connect with Weatherford on [LinkedIn](#), [Facebook](#), [Twitter](#) and [YouTube](#).

Forward-Looking Statements

This press release includes forward-looking statements as defined under federal law, including those related to the revenue described in this press release. These forward-looking statements are generally identified by the words “believe,” “expect,” “anticipate,” “estimate,” “intend,” “plan,”

and similar expressions, although not all forward-looking statements contain these identifying words. Such statements are subject to significant risks, assumptions and uncertainties. Known material factors that could cause the Company's actual results to differ materially from the results contemplated by such forward-looking statements are described in the forward looking statements and risk factors in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and those risk factors set forth from time-to-time in other filings with the Securities and Exchange Commission. Weatherford undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required under federal securities laws.

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Contacts:

Christoph Bausch +1.713.836.4615
Executive Vice President and Chief Financial Officer, Weatherford

Karen David-Green +1.713.836.7430
Senior Vice President – Stakeholder Engagement and Chief Marketing Officer, Weatherford