Weatherford®

News Release

WEATHERFORD FILES FORM 8-K

Geneva, Switzerland, February 22, 2012 – Weatherford International Ltd. (NYSE / Euronext Paris / SIX: WFT) today informs its shareholders that a Form 8-K has been filed with the U.S. Securities and Exchange Commission ("SEC"). The Form 8-K discloses that on February 15, 2012 Weatherford's Board of Directors approved an Executive Compensation Clawback Policy setting out the terms under which Weatherford may seek to recover incentive compensation from its officers under certain circumstances. The Board of Director's also amended the Articles of Association of Weatherford International Ltd. to reflect a CHF 1.9 million increase in capital from the issuance of 1.7 million shares from conditional capital on the exercise of warrants. The Compensation Committee of Weatherford's Board of Directors established new criteria for future awards of performance units to officers. These performance criteria include metrics based on (a) total shareholder return relative to certain Weatherford peers and (b) compounded annual growth rate of shareholder value. The Compensation Committee also approved an addendum for use with certain future equity grants under the Weatherford International Ltd. 2010 Omnibus Incentive Plan and established the 2012 base salaries of its corporate officers.

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 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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