



News Release

Weatherford Prices Registered Direct Offering

Baar, Switzerland, November 16, 2016 – Weatherford International plc (NYSE: WFT) (the “Company” or “Weatherford”) today announced that it has entered into a definitive agreement to sell 84,500,000 ordinary shares at a per share price of \$5.40, a 5% premium to the closing price of the ordinary shares on November 15, 2016, in a registered direct offering for initial gross proceeds of \$456 million.

The Company also agreed to issue warrants to purchase up to an aggregate of 84,500,000 ordinary shares which, if exercised at a future date, would result in additional proceeds of \$543 million, bringing the total potential gross proceeds to approximately \$1 billion.

The warrants have an exercise price of \$6.43 per share, representing a 25% premium to the closing price of the ordinary shares on November 15, 2016 and a 45% premium to the 10-day volume weighted average price of the ordinary shares, and are exercisable on any day on or after the issuance date through the expiration date of May 21, 2019.

The Company intends to use the proceeds from this offering for general corporate purposes, including the repayment of debt.

The offering is expected to close on or about November 21, 2016, subject to the satisfaction of customary closing conditions. J.P. Morgan Securities LLC served as the sole placement agent for the offering.

A shelf registration statement relating to these securities was previously filed and declared effective by the Securities and Exchange Commission (“Commission”). The Securities may be offered only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A preliminary prospectus supplement related to the offering has been filed with the Commission and is available on the Commission’s website at <http://www.sec.gov>. When available, copies of the final prospectus supplement relating to this offering can be obtained at the Commission’s website at <http://www.sec.gov> or from J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by calling 1-866-803-9204.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities described above, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

ABOUT WEATHERFORD INTERNATIONAL PLC

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 100 countries and has a network of approximately 1,000 locations, including manufacturing, service, research and development, and training facilities and employs approximately 31,000 people.

FORWARD-LOOKING STATEMENTS

This press release includes forward-looking statements as defined under federal law, including those related to the Company's potential securities offering and use of proceeds. These forward-looking statements are generally identified by the words "believe," "expect," "anticipate," "estimate," "intend," "plan," "may," "should," "could," "will," "would," and "will be," 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 prospectus as supplemented, which is a part of the registration statement, and the risk factors described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and those risk factors set forth from time-to-time in other filings with the SEC. 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.

Investor Contact:

Krishna Shivram +1.713.836.4610
Chief Executive Officer and Chief Financial Officer

Karen David-Green +1.713.836.7430
Vice President – Investor Relations, Corporate Marketing and Communications

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