



PRESS RELEASE

WEATHERFORD ANNOUNCES REGISTERED EXCHANGE OFFER FOR PREVIOUSLY ISSUED 9.875% SENIOR NOTES DUE 2025

BAAR, Switzerland, December 27, 2018/PR Newswire – Weatherford International plc (NYSE: WFT) (the “Company” or “Weatherford”) announced today that Weatherford International, LLC (“Weatherford Delaware”), a Delaware limited liability company and indirect, wholly owned subsidiary of the Company, is offering to exchange up to \$600 million aggregate principal amount of its 9.875% Senior Notes due 2025, which were issued in a private placement on February 28, 2018 (the “Private Notes”), for up to \$600 million aggregate principal amount of 9.875% Senior Notes due 2025 that have been registered under the Securities Act of 1933, as amended (the “Exchange Notes”). The Private Notes and the Exchange Notes are senior unsecured obligations of Weatherford Delaware and are guaranteed by the Company and Weatherford International Ltd., a wholly owned, indirect subsidiary of the Company.

The sole purpose of the exchange offer is to fulfill Weatherford Delaware’s obligations with respect to the registration of the Private Notes. Pursuant to a registration rights agreement entered into by Weatherford Delaware in connection with the sale of the Private Notes, Weatherford Delaware agreed to file with the Securities and Exchange Commission (the “SEC”) a registration statement relating to the exchange offer pursuant to which the Exchange Notes, containing substantially identical terms to the Private Notes, would be offered in exchange for Private Notes that are tendered by the holders of those notes. The registration statement has been declared effective by the SEC.

The exchange offer will expire at 5:00 p.m., New York City time, on January 28, 2019, unless extended. Private Notes tendered pursuant to the exchange offer may be withdrawn at any time prior to the expiration date by following the procedures set forth in the exchange offer prospectus. Any Private Notes not tendered for exchange in the exchange offer will remain outstanding and continue to accrue interest, but will not retain any rights under the registration rights agreement, except in limited circumstances.

The terms of the exchange offer are contained in the exchange offer prospectus and related letter of transmittal. Requests for assistance or for copies of the exchange offer prospectus and related letter of transmittal should be directed to the exchange agent, by registered and certified mail or by regular mail or courier to DB Services Americas, Inc., Attention: Reorg. Department, 5022 Gate Parkway, Suite 200, Jacksonville, FL 32256.

This press release shall not constitute an offer to exchange or a solicitation of an offer to exchange the Private Notes. The exchange offer is being made only by the exchange offer prospectus and only to such persons and in such jurisdictions as is permitted under applicable law.

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 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.

Forward-Looking Statements

This press release includes forward-looking statements, including those regarding the timing of the exchange offer. 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 affect such forward-looking statements are described in the Company's filings with the SEC, including its Registration Statement on Form S-4, Annual Report on Form 10-K for the fiscal year ended December 31, 2017, Quarterly Reports on Form 10-Q for the subsequent quarterly periods 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.

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