



PRESS RELEASE

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

BAAR, Switzerland, February 1, 2019/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, has completed its offer 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 exchange offer, which expired at 5:00 p.m., New York City time, on January 28, 2019, fulfilled the Company’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.

On January 30, 2019, the Company exchanged \$599,800,000 of the Private Notes that were outstanding for Exchange Notes. The Private Notes not tendered for exchange in the exchange offer remain outstanding and continue to accrue interest, but no longer have any rights under the registration rights agreements, except in limited circumstances.

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 80 countries and has a network of approximately 700 locations, including manufacturing, service, research and development, and training facilities and employs approximately 26,500 people.

Forward-Looking Statements

This press release includes forward-looking statements. 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.

Investor Contact:

Christoph Bausch

+1.713.836.4615

Executive Vice President and Chief Financial Officer

Karen David-Green

+1.713.836.7430

Senior Vice President Stakeholder Engagement & Chief Marketing Officer