Weatherford®

News Release

Weatherford Announces Officer Promotion

GENEVA, SWITZERLAND, December 17, 2010 – Weatherford International Ltd. (NYSE/Euronext Paris/SIX: WFT) announced that it has promoted Peter T. Fontana to Senior Vice President and Chief Operating Officer, effective December 16, 2010.

Mr. Fontana was appointed Vice President — Western Hemisphere in July 2009. Mr. Fontana joined the Company in January 2005 as Director Project Management and later that same year was appointed Vice President for the Latin America Region where he served until July 2009. Prior to joining the Company, Mr. Fontana held leadership positions with Baker Hughes, Forasol/Foramer and The Western Company of North America.

David Ackert, who until now was Senior Vice President—Eastern Hemisphere, will help with the transition while we look for other opportunities for him to serve in a non-officer role.

About Weatherford

Weatherford is a Swiss-based, multi-national oilfield service company. It is one of the largest global providers of innovative mechanical solutions, technology and services for the drilling and production sectors of the oil and gas industry. Weatherford operates in over 100 countries and employs over 53,000 people worldwide.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning, among other things, Weatherford's prospects for its operations which are subject to certain risks, uncertainties and assumptions. These risks and uncertainties, which are more fully described in Weatherford International Ltd.'s reports and registration statements filed with the U.S. Securities and Exchange Commission, include the impact of oil and natural gas prices and worldwide economic conditions on drilling activity, the outcome of pending government investigations, the demand for and pricing of Weatherford's products and services, domestic and international economic and regulatory conditions and changes in tax and other laws affecting our business. Should one or more of these risks or uncertainties materialize, or should the assumptions prove incorrect, actual results may vary materially from those currently anticipated.

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