



News Release

## **Weatherford Announces It Will Not Pursue Concurrent Public Offerings of Ordinary Shares and Mandatory Exchangeable Subordinated Notes**

Baar, Switzerland, September 21, 2015 – Weatherford International plc (NYSE: WFT) (the “Company” or “Weatherford”) announced today that it has decided not to pursue its previously announced concurrent public offerings of ordinary shares of the Company and mandatorily exchangeable subordinated notes of Weatherford International Ltd., a Bermuda exempted company and wholly owned subsidiary of the Company.

While investor interest was strong for this offering, we are unwilling to sell securities at prices that do not reflect the value we have created at Weatherford. The Company continues on its resolute course of focusing on its core businesses and the efficiency of its operations. The Company also continues to expect to deliver positive free cash flow in 2015 and years beyond, has ample liquidity, and remains focused on generating strong returns for our shareholders.

The securities described above were to be offered pursuant to an effective registration statement (the “Registration Statement”) filed with the Securities and Exchange Commission (the “SEC”). This press release does 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**

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 1,350 locations, including manufacturing, service, research and development, and training facilities and employs approximately 44,000 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. 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, 2014 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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