



PRESS RELEASE

**Weatherford and Valiant Form Alliance
to Jointly Commercialize ESPs**

*The Weatherford ESP, Powered by Valiant,
Maximizes Production in a Wide Range of Flow Applications*

BAAR, SWITZERLAND, May 7, 2018 –Weatherford International plc (NYSE: WFT) announced a Memorandum of Understanding (MOU) with Valiant Artificial Lift Solutions to jointly commercialize, market and service electrical submersible pumps (ESPs).

The MOU will accelerate commercialization of the Weatherford ESP, powered by Valiant. Optimized for a wide range of flow applications, the pumps are designed for durable, reliable and efficient productivity in harsh, abrasive, corrosive and otherwise challenging downhole environments.

The MOU creates market-expansion opportunities for both companies. For Weatherford, the addition of the ESP enhances the Company's portfolio of products and services for all forms of artificial lift, and will further bolster its global leadership in production systems. For Valiant Artificial Lift Solutions, the alliance will significantly accelerate its global reach.

Both companies will retain their respective current markets. The MOU details target markets for Weatherford as well as joint markets in which both companies will pursue business opportunities together.

"Valiant offers an impressive combination of technical expertise and service excellence," said Kyle Chapman, President of Production at Weatherford. "This alliance meshes well with our strategy to capture share in key markets and strengthens our global leadership for life-of-well production solutions."

"This project is a great opportunity to expand our services to the global production community," said Gareth Ford, Founder, CEO and President of Valiant Artificial Lift Solutions. "We are pleased with the results of this collaboration and believe it will drive stakeholder value for Valiant, Weatherford and our collective customers."

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 90 countries and has a network of approximately 780 locations, including manufacturing, service, research and development, and training facilities and employs approximately 28,700 people. For more information, visit www.weatherford.com and connect with Weatherford on [LinkedIn](#), [Facebook](#), [Twitter](#) and [YouTube](#).

About Valiant

Valiant is a Global Independent provider of Artificial Lift Solutions. The company offers full life cycle capabilities to maximize asset recovery. Backed by industry-leading expertise, the company's portfolio of products delivers innovative solutions to increase and maintain reliable production in the most challenging conditions. Valiant's global headquarters is located in Oklahoma City, Oklahoma. For additional information, visit www.valiant-als.com and connect with our team on [LinkedIn](#) and [Facebook](#).

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