



News Release

## **Weatherford Announces Officer Promotion**

GENEVA, SWITZERLAND, March 23, 2012 - Weatherford International Ltd. (NYSE/SIX: WFT) announced today that Mr. John H. Briscoe has been appointed as our Senior Vice President and Chief Financial Officer. Mr. Briscoe, age 54, joined Weatherford in August of 2011 as Vice President and Chief Accounting Officer. Prior to joining the company, Mr. Briscoe served as Vice President and Controller of Transocean Ltd. Mr. Briscoe started his career with seven years in public accounting beginning with the firm of KPMG and ending with Ernst & Young as an Audit Manager and has over 30 years of experience. He graduated from the University of Texas with a B.B.A. in Accounting and is a certified public accountant.

Mr. Andrew P. Becnel, till now our Chief Financial Officer, and Mr. James M. Hudgins, till now our Vice President, Tax, will be leaving the company effective March 31, 2012. Weatherford thanks each of them for a decade or more of service.

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 60,000 people worldwide.

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