



PRESS RELEASE

Weatherford Sells 50 Percent of Sunita Hydrocolloids Inc. Joint Venture

BAAR, Switzerland, July 20, 2018 – A subsidiary of Weatherford International plc (NYSE: WFT) (the “Company” or “Weatherford”) today announced it has sold all of its ownership interest in Sunita Hydrocolloids Pvt Ltd (SHPL). SHPL is a joint venture formed by Weatherford and its joint venture partners in 2007 and is a leading manufacturer and supplier of natural and chemically modified guar gum used as a gelling agent for Pressure Pumping. Weatherford has sold its stake to the joint venture partners for an undisclosed amount as part of its portfolio rationalization. Weatherford will use the proceeds to reduce its debt.

“Following our successful exits from the Engineered Chemistry business in 2014 and the Pressure Pumping business in 2017, the production of guar gum is no longer a core focus for the Company,” said Mark A. McCollum, President and CEO of Weatherford. “We have enjoyed a successful partnership with Sunita which was a reliable supplier of highest quality product to our businesses.”

This transaction is another small step designed to maximize Weatherford shareholder value by refocusing the Company’s portfolio on the businesses most closely aligned with its long-term strategy and to reduce its debt.

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 Sunita Hydrocolloids

The Sunita Hydrocolloids Pvt Ltd (SHPL) joint venture with Weatherford International Ltd, USA came in existence in August 2007 as a successor to the standalone company Sunita Minechem. SHPL has become a leading manufacturer & supplier of natural and chemically modified guar gum with two manufacturing plants in Jodhpur, India. SHPL manufactures & exports native, modified and chemically derived guar gum products for Oil & Gas, Paper, Food, Personal Care, Mining, Water Treatment industries.

SHPL’s US subsidiary Sunita Hydrocolloids Inc. (SHI) based in Houston has been established to facilitate easy access to and prompt delivery of natural and chemically modified guar gum products to customers in USA and nearby countries.

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