Weatherford Secures Three-Year Contract with ADNOC

November 7, 2024 at 4:30 PM EST

HOUSTON, Nov. 07, 2024 (GLOBE NEWSWIRE) -- Weatherford International plc (NASDAQ: WFRD) (“Weatherford” or the “Company”) today announced that it has been awarded a three-year contract for the provision of rigless services as part of the reactivation of ADNOC onshore strings. The project is slated to begin in the fourth quarter of 2024, where Weatherford is expected to deploy multiple intervention solutions, advancing the operational efficiency and reliability of ADNOC’s onshore assets.

The contract leverages Weatherford’s expertise in providing comprehensive rigless services, enabling ADNOC to maximize well productivity while minimizing downtime and operational risks. Weatherford will deploy a suite of technologies designed to enhance wellbore integrity, streamline reactivation processes, and optimize reservoir performance, reinforcing the Company’s commitment to delivering advanced, sustainable solutions in the energy sector. Weatherford’s rigless services are recognized for their efficiency, safety, and cost-effectiveness, making them ideal for revitalizing inactive wells while reducing environmental impact.

Girish Saligram, President and Chief Executive Officer of Weatherford, commented, “We are honored to partner with ADNOC on this significant project, which marks another milestone in our shared commitment to driving value and operational excellence through innovation. With our suite of cutting-edge technologies and expert teams, we look forward to supporting ADNOC’s reactivation goals and furthering our mission to provide agile, reliable solutions to our customers globally.”

About Weatherford

Weatherford delivers innovative energy services that integrate proven technologies with advanced digitalization to create sustainable offerings for maximized value and return on investment. Our world-class experts partner with customers to optimize their resources and realize the full potential of their assets. Operators choose us for strategic solutions that add efficiency, flexibility, and responsibility to any energy operation. The Company conducts business in approximately 75 countries and has approximately 19,000 team members representing more than 110 nationalities and 330 operating locations. Visit weatherford.com for more information and connect with us on social media.

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Source: Weatherford International, LLC