



NEWS RELEASE

Weatherford Announces Fitch Credit Rating of 'B+'

HOUSTON, October 30, 2023 -- Weatherford International plc (NASDAQ: WFRD) ("Weatherford" or the "Company") today announced Fitch Ratings ("Fitch") has initiated a credit rating of 'B+' with Stable Outlook. The credit rating reflects Weatherford's diversification, size, scale, improving margin profile, and debt-focused capital allocation.

Girish Saligram, President and Chief Executive Officer of Weatherford, commented, "We are pleased with the positive rating and re-engagement with Fitch. The rating is reflective of the continuous improvements we have made in our operating performance and balance sheet, resulting from our focus on generating sustainable profitability and cash flow."

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 operates in approximately 75 countries and has approximately 18,000 team members representing more than 110 nationalities and 335 operating locations. Visit weatherford.com for more information and connect with us on social media.

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