Weatherford

NEWS RELEASE

Weatherford Completes Acquisition of NCS Multistage

HOUSTON, September 1, 2026 - Weatherford International plc (NASDAQ: WFRD) (“Weatherford” or the “Company”) today announced the completion of its previously announced acquisition of NCS Multistage Holdings, Inc. (“NCS Multistage”), strengthening Weatherford’s completions portfolio and expanding capabilities in reservoir diagnostics and well performance solutions.

As previously announced, NCS Multistage stockholders received either (i) 0.554 shares of Weatherford ordinary shares (the “Share Consideration”), or (ii) a combination of 0.239 Weatherford ordinary shares and a cash amount equal to 0.137 Weatherford ordinary shares, subject to proration and certain limitations and adjustments (the “Mixed Consideration”). NCS Multistage common stock has ceased trading and will no longer be listed on the NASDAQ.

The acquisition brings together complementary technologies, expertise, and services that further strengthen Weatherford's ability to support customers across the complete well lifecycle. NCS Multistage's completions and reservoir diagnostics capabilities enhance Weatherford's existing portfolio across well construction, completions, production optimization, and intervention, while accelerating the global deployment of NCS technologies through Weatherford's extensive market presence. The combination also strengthens Weatherford's position in North America and supports a more agile operating model designed to streamline decision-making, enhance execution, and create greater value for customers, employees, and shareholders.

Girish Saligram, Weatherford’s President and Chief Executive Officer, commented, “The completion of this acquisition marks another important step in advancing our strategy and strengthening the differentiated value we bring to customers. NCS Multistage adds complementary technology, deep completions and reservoir expertise, and a talented team that strengthens our ability to address a broader range of customer challenges across the well lifecycle. We are pleased to welcome the NCS Multistage team to Weatherford and look forward to bringing the strengths of our combined organization to more customers and markets around the world. Our focus now turns to disciplined integration and execution as we work together to improve well performance, maximize asset value, and create sustainable value for our customers and shareholders."

Advisors

King & Spalding LLP acted as legal counsel to Weatherford, and Baker Botts L.L.P. acted as legal counsel to NCS Multistage. Piper Sandler & Co. served as financial advisor to NCS Multistage.

About Weatherford

Weatherford is a global energy services company that helps customers drill smarter, complete wells more effectively, and maximize production across the entire well lifecycle. With a differentiated portfolio of market-leading solutions, integrated technologies, and a broad global customer footprint across six continents, we blend advanced engineering, digital intelligence, and world-class field expertise to reduce risk, improve performance, and maximize the value of customer assets. Together, we elevate every operation, delivering stronger wells, sharper decisions, and better energy for the world. Visit weatherford.com for more information and connect with us on social media.

About NCS Multistage

NCS Multistage is a leading provider of highly engineered products and support services that facilitate the optimization of oil and natural gas well construction, well completion and field development strategies. NCS Multistage provides products and services primarily to exploration and production companies for use in onshore and offshore wells, predominantly those that have been drilled with horizontal laterals in both unconventional and conventional oil and natural gas formations. NCS Multistage's products and services are utilized in oil and natural gas basins throughout North America and in selected international markets, including the North Sea, the Middle East and Argentina. Visit ncsmultistage.com for more information.

Forward-Looking Statements

This communication includes statements, which, to the extent they are not statements of historical or present fact, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements, and any related oral statements, can be identified by the use of terms such as "believe," "project," "expect," "anticipate," "estimate," "outlook," "budget," "intend," "strategy," "plan," "guidance," "may," "should," "could," "will," "would," "will be," "will continue," "will likely result," and similar expressions, although not all forward-looking statements contain these identifying words. These statements include, but are not limited to, statements about the anticipated benefits of the completed transaction between Weatherford and NCS Multistage, including expected synergies, the integration of the parties' businesses, and plans and expectations for the combined company following completion of the transaction. Such statements are based upon the current beliefs of Weatherford's and NCS Multistage's management and are subject to significant risks, assumptions, and uncertainties. Should one or more of these risks or uncertainties materialize, or underlying assumptions prove incorrect, actual results may vary materially from those indicated in our forward-looking statements. Readers are cautioned that forward-looking statements are only estimates and may differ materially from actual future events or results, based on factors including but not limited to risks related to difficulties, inabilities or delays in integrating the parties' businesses; the ability to realize the anticipated benefits of the completed transaction, including estimated synergies; the potential impact of the announcement or consummation of the completed transaction on Weatherford's stock price and on the parties' respective business, contractual and operational relationships; risks related to business disruptions from the completed transaction that may harm the business or current plans and operations of either or both parties, including diversion of management time from ongoing business operations; the risk that the completed transaction and its announcement could have an adverse effect on the ability of either or both parties to hire and retain key personnel; the outcome of any legal proceedings that may be instituted against Weatherford or NCS Multistage, or their respective directors; the possibility that implementing the completed transaction may be more expensive than anticipated, including as a result of unexpected factors or events, or unforeseen or unknown liabilities; Weatherford's ability to receive, in a timely manner and on satisfactory terms, required shareholder and court approval, and to satisfy the other conditions to the proposed redomestication within the expected timeframe or at all; our ability to realize the expected benefits from the proposed redomestication; the occurrence of difficulties in connection with the redomestication, including any costs related thereto; the risk that the proposed redomestication disrupts current plans and operations; global political, economic and market conditions, political disturbances, war or other global conflicts, terrorist attacks, public health issues such as pandemics, changes in global trade policies, tariffs and sanctions, weak local economic conditions and international currency fluctuations; general global economic repercussions related to U.S. and global inflationary pressures and potential recessionary concerns; as well as the factors and risks described in Weatherford's Annual Report on Form 10-K for the year ended December 31, 2025 and NCS Multistage's Annual Report on Form 10-K for the year ended December 31, 2025, and, in each case, in subsequent filings with the U.S. Securities and Exchange Commission. Other unpredictable factors not discussed in this communication could also have material adverse effects on forward-looking statements. You should not place undue reliance on any of Weatherford's or NCS Multistage's forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and Weatherford and NCS Multistage undertake no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law, and we caution you not to rely on them unduly.

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