



Weatherford®

NEWS RELEASE

**Weatherford Announces Upgrade in Credit Rating To 'B-'
From 'CCC+', Outlook Stable**

HOUSTON, December 13, 2021/PRNewswire/ -- Weatherford International plc (NASDAQ: WFRD) (“Weatherford” or the “Company”) today announced the Company’s issuer credit rating has recently been upgraded to 'B-' from 'CCC+' by S&P Global Ratings (“S&P”). S&P based the rating upgrade in part on the results of the recently completed series of refinancing and debt repayment transactions that both lengthened the debt maturity profile and demonstrated the Company’s improved access to capital markets, as well as expected continued improvement in market conditions and the Company’s financial measures.

Girish K. Saligram, President and Chief Executive Officer of Weatherford, commented, “We appreciate the recognition by S&P and believe the improved rating reflects our improving operating performance and balance sheet, resulting from our focus on generating sustainable profitability and cash flow.”

About Weatherford

Weatherford is a leading global energy services company. Operating in approximately 75 countries, the Company answers the challenges of the energy industry with its global talent network of approximately 17,000 team members and approximately 350 operating locations, including manufacturing, research and development, service, and training facilities.

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