



NEWS RELEASE

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

HOUSTON, December 7, 2022 -- Weatherford International plc (NASDAQ: WFRD) (“Weatherford” or the “Company”) today announced the Company’s issuer credit rating has recently been upgraded to 'B' from 'B-' by S&P Global Ratings (“S&P”). S&P based the rating upgrade in part due to improvements in financial performance and liquidity driven by stronger operational performance, the recently announced \$400 million credit facility and the series of debt repayment transactions that improved liquidity and debt leverage profile demonstrating 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 truly appreciate the recognition by S&P. The enhanced rating reflects the 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 with a global talent network of approximately 17,500 team members representing more than 110 nationalities and 350 operating locations.

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