



NEWS RELEASE

**Weatherford Announces Upgrade in Credit Rating To 'B+'
From 'B', Outlook Positive**

HOUSTON, Nov 6, 2023 -- 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 the continued debt repayment as cash flows benefited from improved profitability and demand conditions. The positive outlook reflects expectation that the Company's credit metrics will continue to improve amid supportive market conditions and further debt repayment.

Girish Saligram, President and Chief Executive Officer of Weatherford, commented, “We are pleased with the S&P rating upgrade. Our recent rating agency announcements further reinforce the tangible improvements we have made in our operating performance and balance sheet.”

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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