Q1’25

INVESTOR PRESENTATION

Weatherford International PLC

Weatherford®

Disclaimer

This presentation contains projections and forward-looking statements concerning, among other things, the Company's quarterly and full-year revenues, adjusted EBITDA*, adjusted EBITDA margin*, adjusted free cash flow*, net leverage*, ROIC*, shareholder return program, forecasts or expectations regarding business outlook, prospects for its operations, capital expenditures, expectations regarding future financial results, and are also generally identified by the words "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. Such statements are based upon the current beliefs of Weatherford'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: global political, economic and market conditions, political disturbances, war or other global conflicts, terrorist attacks, 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; various effects from conflicts in the Middle East and the Russia Ukraine conflicts, including, but not limited to, nationalization of assets, extended business interruptions, sanctions, treaties and regulations (including changes in the regulatory environment) imposed by various countries, associated operational and logistical challenges, and impacts to the overall global energy supply; cybersecurity issues; our ability to comply with, and respond to, climate change, environmental, social and governance and other sustainability initiatives and future legislative and regulatory measures both globally and in specific geographic regions; the potential for a resurgence of a pandemic in a given geographic area and related disruptions to our business, employees, customers, suppliers and other partners; the price and price volatility of, and demand for, oil and natural gas; the macroeconomic outlook for the oil and gas industry; our ability to generate cash flow from operations to fund our operations; our ability to effectively and timely adapt our technology portfolio, products and services to remain competitive, and to address and participate in changes to the market demands, including for the transition to alternate sources of energy such as geothermal, carbon capture and responsible abandonment, including our digitalization efforts; our ability to effectively execute our capital allocation framework; our ability to return capital to shareholders, including those related to the timing and amounts (including any plans or commitments in respect thereof) of any dividends and share repurchases; and the realization of additional cost savings and operational efficiencies.

These risks and uncertainties are more fully described in Weatherford's reports and registration statements filed with the Securities and Exchange Commission, including the risk factors described in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Accordingly, you should not place undue reliance on any of the Company's forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes 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.

This presentation includes Non-GAAP financial measures, identified with an asterisk (*), please refer to the section titled Appendix for definitions and the reconciliation from GAAP to Non-GAAP.

Q1'25 FINANCIAL RESULTS - HIGHLIGHTS

REVENUE

$1,193 million

⬇ **11%** Sqtly.
⬇ **12%** YoY

ADJ. EBITDA*

$253 million
⬇ **22%** Sqtly.
⬇ **25%** YoY

21.2%
⬇ **310 bps** Sqtly.
⬇ **354 bps** YoY

ADJ. FREE CASH FLOW*

$66 million

26.1% Conversion (on Adj. EBITDA*)

CAPITAL ALLOCATION

- **Repurchased $34 million of 8.625% Senior Notes due 2030 in Q1'25**
- **Shareholder return of $71 million in Q1'25 comprised of:**
  - Dividends of $18 million
  - Share repurchases of $53 million

NASDAQ: WFRD

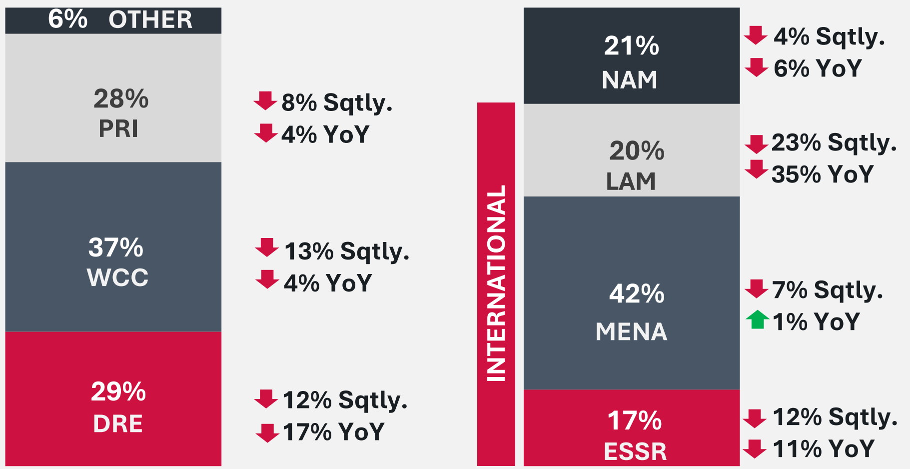
ABOUT WEATHERFORD

- **75** Countries & **320 Locations**
- **~18,000** Team Members with >**110 nationalities**
- **~79%** International Revenue
- **~62%** Service Revenue
- **3** Segments with **15** Major Product Lines

FINANCIAL HIGHLIGHTS

- Q1'25 **Operating Cash Flow of $142M**
- **Adj. Free Cash Flow* of $66M**
- **Net Income of $76M** & **Basic Earnings per Share: $1.04**
- **0.5x Net Leverage***

DIVERSIFIED PORTFOLIO: Q1'25 REVENUE SPLIT



DRE – Drilling & Evaluation
WCC – Well Construction & Completions
PRI – Production & Intervention

NAM – North America
LAM – Latin America
MENA – Middle East/North Africa/Asia
ESSR – Europe/Sub-Sahara Africa/Russia

SHAREHOLDER RETURN UPDATE

Robust Balance Sheet & Liquidity

Total Liquidity	Cash Balance	Net Leverage*
$1.3 billion	**$930 million**	**0.5x**
Unrestricted Cash & Credit Facility	Cash & Restricted Cash	Net Debt / TTM Adj. EBITDA*

Revolving Credit Facility (RCF)	Debt Reduction	O/S Maturities
$720 million	**>$1 billion**	**<$1.6 billion**
Amended RCF with $393 million Cash Access	Gross Debt Paid Off since Q4'21	Senior Notes Due 2030

CORPORATE CREDIT RATINGS: BB- (S&P) / BB- (FITCH) / Ba3 (MOODY'S)

*Non-GAAP – refer to the section titled Appendix

Capital Allocation Framework

1 BALANCE SHEET

- Through Cycle Resiliency
- Maintain ~$1B Liquidity
- Target Gross Debt Leverage Ratio <1x with Reduced Costs

Repurchased $34 million of 8.625% Senior Notes due 2030 in Q1'25

2 BUSINESS INVESTMENT

- Capex: 3-5% of Revenues
- Technology Investment to Drive Portfolio Differentiation
- Infrastructure Upgrades

Continue to Invest in Organic Growth Vectors

3 M&A

- Disciplined Approach
- Strategic Advantage
- Cash Flow Positive, Margin Accretive with Synergies and Deleveraging

Completed the sale of Argentina Pressure Pumping business

4 DIVIDENDS

- Annual Dividend at $1.00/Share, Paid Quarterly
- Resiliency Conviction on Through Cycle Basis

Paid Dividends of $54M since inception

5 BUYBACKS

- $500M Share Repurchase Authorization over Three Years

Repurchased Shares for $152M since inception

>$200M of Shareholder Return since inception

BUSINESS INVESTMENT, FOCUSED EXECUTION AND SELECTIVE M&A TO DRIVE ROIC*; TARGET OF ~50% ADJ. FREE CASH FLOW* RETURN TO SHAREHOLDERS

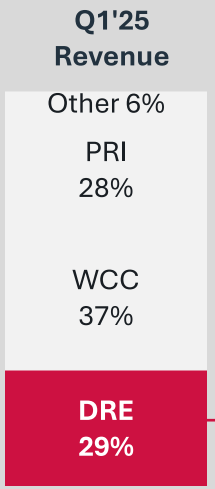
*Non-GAAP – refer to the section titled Appendix

Q1’25
SEGMENT OVERVIEW

Drilling and Evaluation

Digitally Enabled Offerings

- Victus® Intelligent MPD
- Centro™ Well Construction Planning and Optimization Platform
- Centro Real-Time Drilling Data Services



	Differentiated Position
Managed Pressure Drilling (MPD)	**#1 Mkt Leader**
Drilling Services	**High Temp**
Wireline	**Openhole Conveyance**
Drilling Fluids (DF)	**Environmentally Friendly Water Based DF**

DRE:
Provides reservoir access and Sub-Surface Evaluation

Q1'25 DRE Performance:
DRE revenue decreased by 17% YoY, primarily from lower Drilling-related services activity in LAM, ESSR and NAM, partly offset by higher Drilling Services activity in MENA

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q1'25

Europe
- An international oil company (IOC) in Turkey awarded a five-year contract for Open Hole Wireline Tools

Middle East
- Eni Oman awarded an open contract for onshore MPD services

Latin America
- GeoPark Colombia S.A.S awarded a three-year contract for Wireline Open and Cased Hole services

Asia
- An IOC awarded a three-year contract for Wireline Logging Tools in Australia

In the UK, Weatherford successfully delivered Logging While Drilling and Formation Pressure Services for Shell on a high-pressure, high-temperature well. The well was drilled at 175°C and reached a total depth of 21,000 feet.

Well Construction and Completions

Digitally Enabled Offerings

Vero® Automated Connection Integrity

Accuview® Real-time Remote Support

Q1'25 Revenue

Other 6%

PRI 28%

WCC 37%

DRE 29%

	Differentiated Position
Tubular Running Service (TRS)	**#1 Mkt Leader**
Cementation Products	**Well Integrity, Stage Cementing Leader**
Completions	**RFID enablement, Optical Measurements**
Liner Hangers	**Pressure Balanced Liner System**
Well Services	**Qualified Barriers**

WCC:

Provides integrity throughout the Well Construction & Production phase

Q1’25 WCC Performance:

WCC revenue decreased by 4% YoY, primarily from lower activity in NAM, LAM and ESSR, partly offset by higher activity in MENA

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q1'25

Europe

- Dragon Oil awarded a three-year contract for Completions Equipment and Services in offshore Turkmenistan

Middle East

- PDO Oman awarded a five-year Integrated Completions contract consisting of Completions, Liner Hangers and Cementation Products
- ADNOC Onshore awarded a three-year contract for Well Services Production enhancement systems in the UAE
- A National Oil Company awarded a two-year contract for Stage Tool Cementing Equipment

Latin America

- Petrobras awarded a five-year contract for Liner Hanger systems and services in deepwater Brazil and amended its TRS contract, adding two Vero Mechanized Systems

Asia

- Jadestone Energy (Malaysia) PTE LTD awarded a contract for the Autonomous Inflow Control Device Screens and associated lower Completions equipment and services

In the Middle East, Weatherford successfully deployed the first WidePak™ straddle solution for Gupco in Egypt. The well had been shut in for 15 years due to a sustained tubing leak. Following Weatherford’s intervention, the well is now back online and delivering significant production.

Production and Intervention

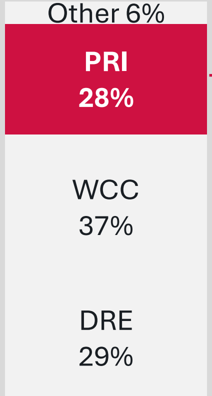
Digitally Enabled Offerings


Weatherford Autonomous Surveillance Program


Cygnet® SCADA Platform for Industrial Operations


ForeSite® Flow: Hybrid Physical and Virtual Flow Measurement

Q1'25 Revenue



PRI	Differentiated Position
ISDT*	**Fishing and Re-Entry Leader**
Artificial Lift	**Large Installed Base with High Performance Units**
Digital Solutions	**SCADA, Production Optimization, Flow Measurement**
Sub-Sea Intervention	**Drill Pipe Riser System Leader (Brazil)**
Pressure Pumping	**Fluid Chemistry**

**ISDT – Intervention Services & Drilling Tools*

PRI:
Maximizes Asset Performance, Reservoir Performance and Recovery, and Provides Intervention and Abandonment Solutions

Q1'25 PRI Performance:
PRI revenue decreased 4% YoY as lower international activity was partly offset by higher activity in NAM

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q1'25

Latin America
- An IOC awarded a three-year contract for Artificial Lift Pumps in Argentina
- Sierracol Energy Andina LLC awarded a six-month contract for Artificial Lift Systems in Colombia

Middle East
- An IOC awarded a one-year contract for SCADA Digital Platform in offshore UAE

Asia
- An IOC awarded a three-year contract for Artificial Lift Equipment in Australia

In North America, Weatherford successfully deployed ForeSite® Regenerative Power for KODA following a two-month pilot. The deployment delivered significant power savings, demonstrating the technology's efficiency and value in the field.

Digital Solutions Overview

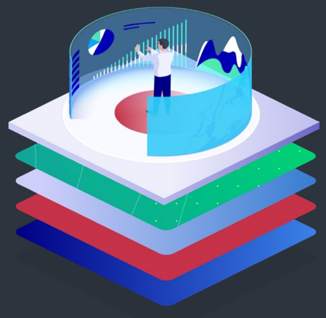
The Modern Edge

SCADA & SSADA

Sensors | Flow Meters | IoT Sensors

Suite of cutting-edge software-enabled Hardware integrated into a world-class control system, which is modular to existing infrastructure

Unified Data Model



Out of the box solution that enables the customers to normalize all operations data from multiple generations, hierarchies, frequencies, and structures to one unified and useable format

Independent, modular and context-relevant data model which supports all API based applications

WFRD Software Launchpad

Weatherford & Third-Party Embedded SME

Weatherford Software Launchpad enables customer to use built applications, while keeping their data in their own tenant

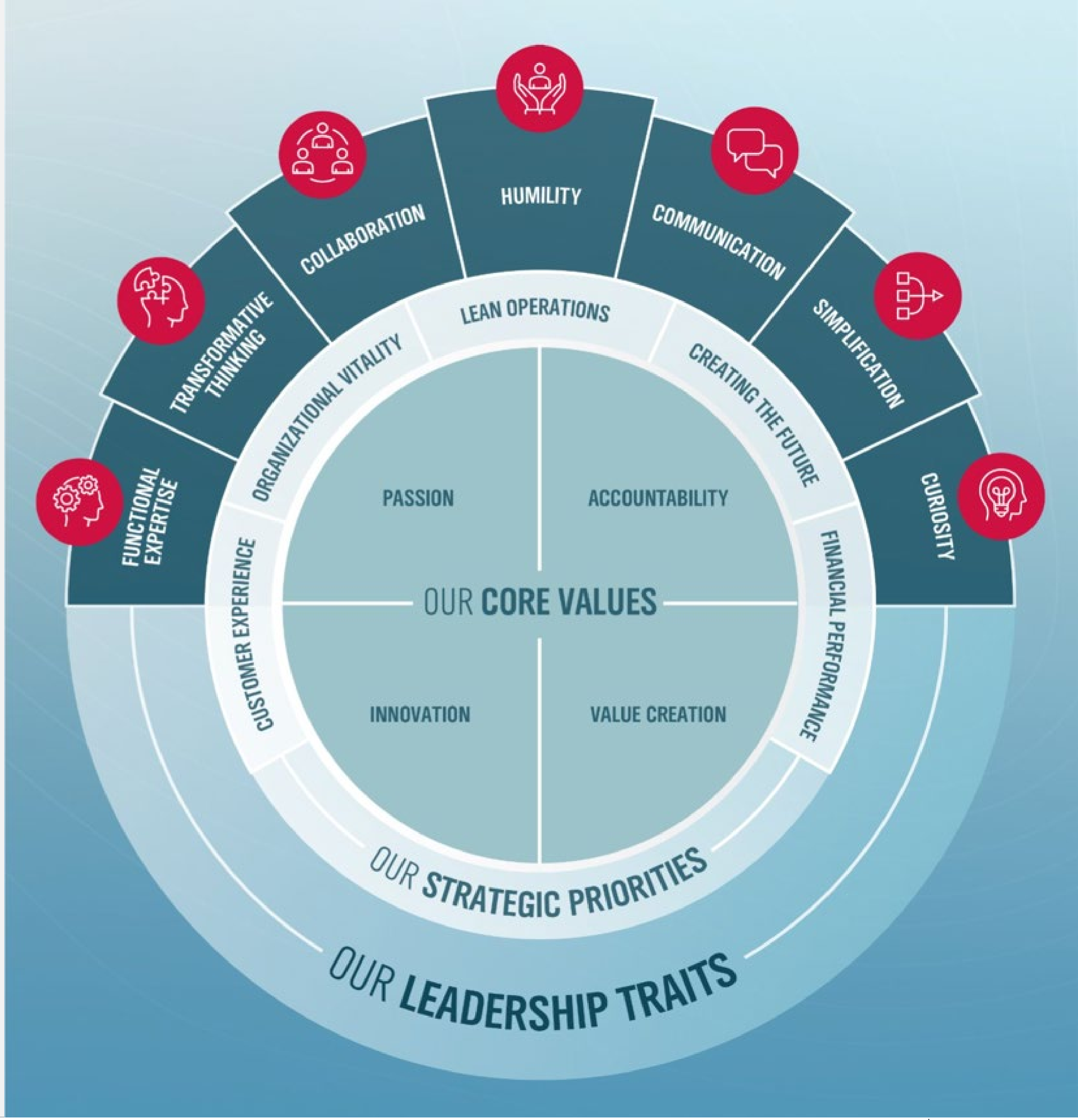
STRATEGIC PRIORITIES UPDATE

Our Mission

Producing energy for today and tomorrow.

Our Vision

As a global leader in energy services, operators trust Weatherford to drive maximum value, streamline operations, and enhance safety. In partnership with our customers, we are committed to producing innovative energy solutions that are environmentally and economically sustainable to drive our industry forward.



STRATEGIC PRIORITIES	2025 TACTICAL FOCUS AREAS	GOAL
Financial Performance	Net Working Capital Efficiency	Sustainable Profitability
Customer Experience	Growth Vectors	Positive Free Cash Flow
Organizational Vitality	Structural Cost	
LEAN Operations		
Creating The Future		

Our Strategic Priorities

FINANCIAL PERFORMANCE

- Q1’25 Adj. FCF* conversion ratio at 26.1%
- 2024 ROIC* of 24.4% and ROA[1] of 9.3%

CUSTOMER EXPERIENCE

- 24 years LTI [2] -free for liner hangers and inflates contract with PDO
- In North America, successfully deployed the ForeSite® Power Regenerative variable-speed drive across key customers to deliver significant power savings and reduced carbon emissions

ORGANIZATIONAL VITALITY

- Introduced seven Leadership Traits designed to support Weatherford’s Mission, Vision, Core Values and Strategic Priorities
- Launched HCM[3] platform in 2024, designed to deliver a contemporary employee journey

LEAN OPERATIONS

- Continued focus on reducing Support Costs and Direct Operating Expenses
- Three-day reduction in adj. NWC* performance Q1’25 vs. Q1’24

CREATING THE FUTURE

- Continue to invest in R&D while maintaining top-tier ROIC*
- Digital & New Energy portfolio build-out

CREATING SUSTAINABLE LONG-TERM VALUE

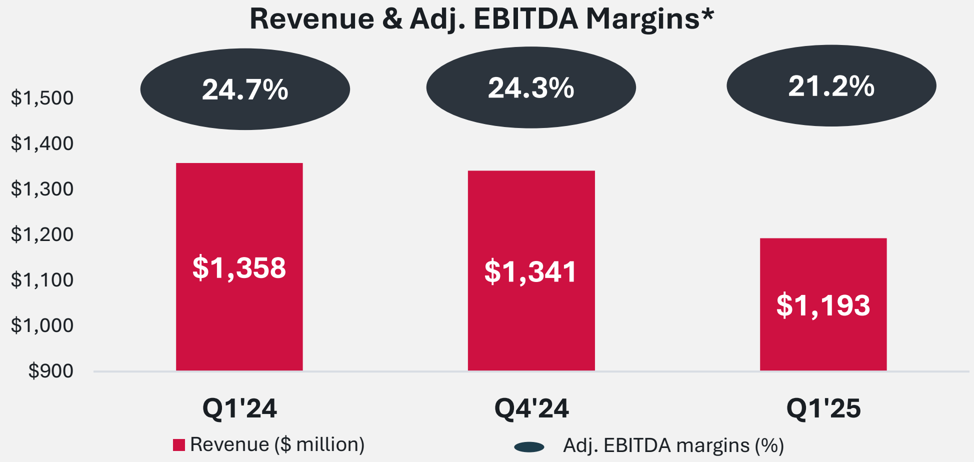
PASSION | ACCOUNTABILITY | INNOVATION | VALUE CREATION

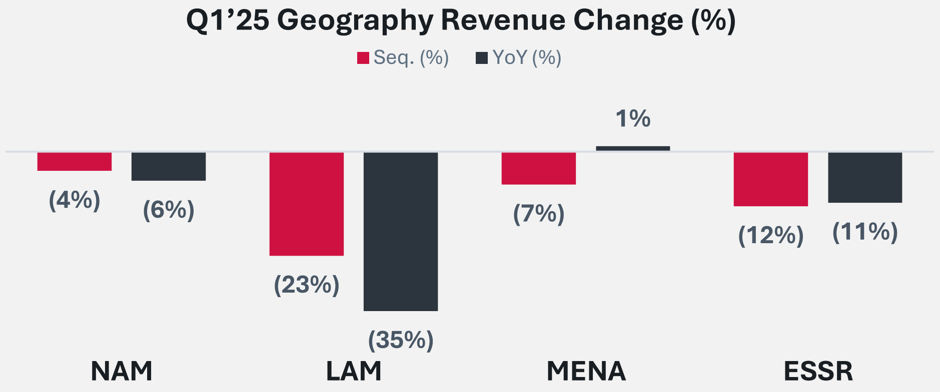
*Non-GAAP – refer to the section titled Appendix
[1] Refer to the section titled Appendix for supplemental financial information
[2] LTI - Lost Time Injury
[3] HCM – Human Capital Management

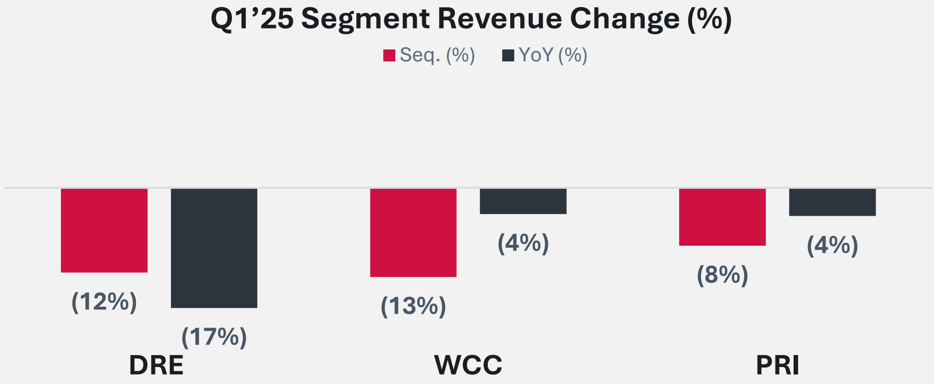
FINANCIAL PERFORMANCE UPDATE

Q1'25

Consolidated Revenue Performance







Revenue & Adjusted EBITDA Commentary:

- **Total Revenue** down 12% YoY and 11% sequentially
- **International revenue** down 14% YoY and 13% sequentially, largely driven by lower activity levels in Latin America
- **Adj. EBITDA*** of $253 million, a 21.2% margin, decreased 25% and 354 basis points YoY and 22% and 310 basis points sequentially

*Non-GAAP – refer to the section titled Appendix

CONSOLIDATED FINANCIAL SUMMARY

($ in millions, except per share data)

INCOME STATEMENT	Q1'25	Δ Seq.	Δ YoY
Services Revenue	$741	*(7%)*	*(14%)*
Products Revenue	$452	*(17%)*	*(8%)*
Total Revenues	$1,193	*(11%)*	*(12%)*
Operating Income	$142	*(28%)*	*(39%)*
Gross Margin	$374	*(13%)*	*(21%)*
% Gross Margin	*31.3%*	*(57 bps)*	*(355 bps)*
Adjusted EBITDA*	$253	*(22%)*	*(25%)*
*% Adjusted EBITDA Margin**	*21.2%*	*(310 bps)*	*(354 bps)*
Net Income	$76	*(32%)*	*(32%)*
% Net Income Margin	6.4%	*(198 bps)*	*(188 bps)*
GAAP Basic Earnings per Share	$1.04	*(33%)*	*(32%)*
ADJUSTED NET WORKING CAPITAL*			
Adjusted Net Working Capital*	$1,350		
Days of Revenue[1]	*92 days*	*3 days*	*(3 days)*
Accounts Receivable, Net	$1,175		
Days of Revenue[1]	*80 days*	*(3 days)*	*(6 days)*
Inventories, Net	$889		
Days of Revenue[1]	*61 days*	*3 days*	*3 days*
Accounts Payable	$714		
Days of Revenue[1]	*49 days*	*(3 days)*	*-*
TOTAL CASH & CASH FLOW			
Total Cash [2]	$930	*($45)*	*($7)*
Operating Cash Flow	$142	*($107)*	*$11*
Adjusted Free Cash Flow*	$66	*($96)*	*($16)*
Capital Expenditures	$77	*($23)*	*$18*
% of Revenue	6.5%	*(100 bps)*	*211 bps*

- **Revenue:** 12% YoY decrease in Q1'25, primarily driven by lower activity levels across all segments
- **Operating Income:** 39% YoY decrease, primarily driven by lower revenues
- **Net Income:** 32% YoY decrease, mainly due to lower operating income, partly offset by lower taxes
- **Adj. NWC*:** Three-day reduction in Adj. NWC days YoY, driven by better collections management
- **Adj. FCF*:** 26.1% Adj. FCF conversion* in Q1'25 vs. 24.4% in Q1'24, primarily driven by lower working capital and a lower Adj. EBITDA* base, partly offset by increased Capex

*Non-GAAP - refer to the section titled Appendix
[1] Days of revenue metrics use a 365-day convention and are calculated by dividing the applicable field by trailing twelve months revenue (TTM)
[2] Includes cash, cash equivalents and restricted cash

Drilling & Evaluation

($ in Millions)	Q1'25	Q4’24	Q1’24	Seq (%)	YoY (%)
Revenue	**$350**	**$398**	**$422**	**(12%)**	**(17%)**
Segment Adj. EBITDA	**$74**	**$96**	**$130**	**(23%)**	**(43%)**
Segment Adj. EBITDA margin (%)	**21.1%**	**24.1%**	**30.8%**	**(298 bps)**	**(966 bps)**

Segment Revenue Commentary:

- **YoY decline of 17%,** primarily from lower Drilling-related services activity in LAM, ESSR and NAM, partly offset by higher Drilling Services activity in MENA
- **Sequential decline of 12%,** primarily from lower international activity, especially in LAM, partly offset by higher Wireline activity in NAM

Segment Adj. EBITDA Commentary:

- **YoY decline of 43%,** primarily from lower activity, partly offset by higher Drilling Services activity in MENA
- **Sequential decline of 23%,** primarily from lower international activity in LAM, partly offset by higher Wireline activity in NAM

Q1'25

Well Construction & Completions

($ in Millions)	Q1'25	Q4'24	Q1'24	Seq (%)	YoY (%)
Revenue	**$441**	**$505**	**$458**	**(13%)**	**(4%)**
Segment Adj. EBITDA	**$128**	**$148**	**$120**	**(14%)**	**7%**
Segment Adj. EBITDA margin (%)	**29.0%**	**29.3%**	**26.2%**	**(28 bps)**	**282 bps**

Segment Revenue Commentary:

- **YoY decline of 4%,** primarily from lower activity in NAM, LAM and ESSR, partly offset by higher activity in MENA
- **Sequential decline of 13%,** primarily from lower activity across all geographies

Segment Adj. EBITDA Commentary:

- **YoY growth of 7%,** primarily from higher activity and fall through in MENA, partly offset by lower activity in NAM, LAM and ESSR
- **Sequential decline of 14%,** primarily from lower activity across all geographies

Production & Intervention

($ in Millions)	Q1'25	Q4'24	Q1'24	Seq (%)	YoY (%)
Revenue	**$334**	**$364**	**$348**	**(8%)**	**(4%)**
Segment Adj. EBITDA	**$62**	**$78**	**$73**	**(21%)**	**(15%)**
Segment Adj. EBITDA margin (%)	**18.6%**	**21.4%**	**21.0%**	**(287 bps)**	**(241 bps)**

Segment Revenue Commentary:

- **YoY decline of 4%,** as lower international activity was partly offset by higher activity in NAM
- **Sequential decline of 8%,** primarily from lower Artificial Lift activity

Segment Adj. EBITDA Commentary:

- **YoY decline of 15%,** primarily from lower international activity, partly offset by higher fall through in NAM
- **Sequential decline of 21%,** primarily from lower Artificial Lift activity, partly offset by higher fall through from Digital Solutions in NAM

Cash & Capital Discipline

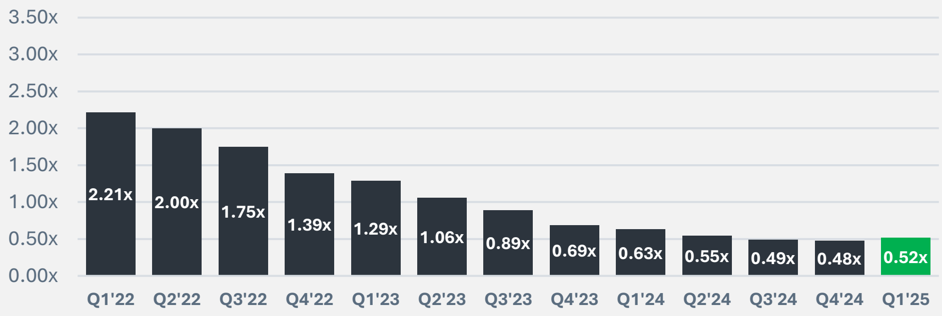
Disciplined increased in Capex, while delivering on adj. free cash flow*

Adj. NWC*: $1,350 million	**Q1’25 Capex: $77 million**	Adj. FCF*: $66 million
25.2% Q1’25 Adj. Net Working Capital (NWC)* as % of TTM revenue	**6.5%** Capex as % of Revenue (Q1’25)	**26.1%** Adj. FCF conversion*

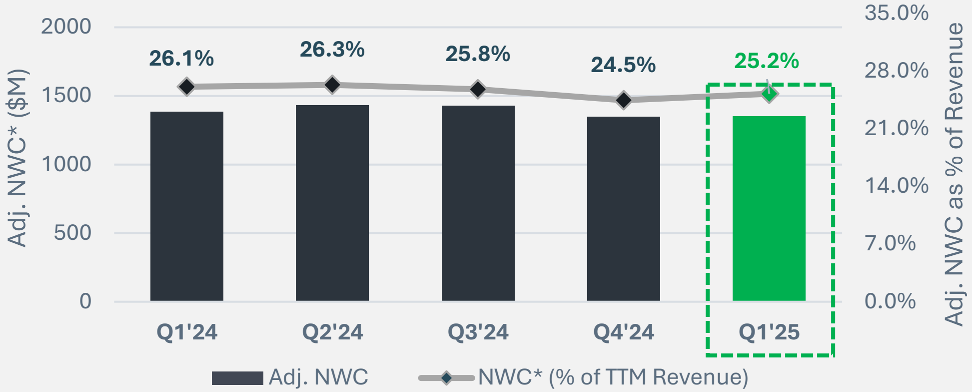
Q1’25 Highlights

- Adj. NWC* as % of TTM revenue in Q1’25 improved by **~85 bps** vs. Q1’24
- Repurchased **$34 million** of 8.625% Senior Notes due 2030
- **Shareholder return of $71 million in Q1’25**
  - Dividends of $18 million and share repurchases of $53 million

Net Leverage (Net Debt/Adj. EBITDA)*



Adj. NWC* as % of TTM Revenue



*Non-GAAP – refer to the section titled Appendix

Outlook

	Q2'25	2025
REVENUES	$1,165 - $1,195 Million	$4.6 - $5.0 Billion
ADJUSTED EBITDA*	$245 - $265 Million	$975 - $1,100 Million
CASH FLOW	Roughly flat with Q1	100 – 200 bps improvement in Adj. Free Cash Flow* conversion

*Non-GAAP – refer to the section titled Appendix

WHY INVEST IN WEATHERFORD

1	Differentiated suite of products and services with leading technologies across the portfolio
2	International and offshore relative stability and resilience
3	Top-tier operational and financial performance
4	Strategy towards asset light balance sheet, high-return investments and rigorous focus on working capital
5	Cash flow generation and shareholder return via dividends and share buybacks

LONG-TERM SHAREHOLDER VALUE CREATION

APPENDIX

Appendix A

Non-GAAP Financial Measures Defined (Unaudited)

We report our financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, Weatherford's management believes that certain non-GAAP financial measures (as defined under the SEC's Regulation G and Item 10(e) of Regulation S-K) may provide users of this financial information additional meaningful comparisons between current results and results of prior periods and comparisons with peer companies. The non-GAAP amounts shown in the following tables should not be considered as substitutes for results reported in accordance with GAAP, but should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted EBITDA* - Adjusted EBITDA* is a non-GAAP measure and represents consolidated income before interest expense, net, income taxes, depreciation and amortization expense, and excludes, among other items, restructuring charges, share-based compensation expense, as well as other charges and credits. Management believes adjusted EBITDA* is useful to assess and understand normalized operating performance and trends. Adjusted EBITDA* should be considered in addition to, but not as a substitute for consolidated net income and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted EBITDA Margin* - Adjusted EBITDA margin* is a non-GAAP measure that is calculated by dividing consolidated adjusted EBITDA* by consolidated revenues. Management believes adjusted EBITDA margin* is useful to assess and understand normalized operating performance and trends. Adjusted EBITDA margin* should be considered in addition to, but not as a substitute for consolidated net income margin and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted Free Cash Flow* - Adjusted Free Cash Flow* is a non-GAAP measure and represents cash flows provided by (used in) operating activities, less capital expenditures plus proceeds from the disposition of assets. Management believes adjusted free cash flow* is useful to understand our performance at generating cash and demonstrates our discipline around the use of cash. Adjusted free cash flow* should be considered in addition to, but not as a substitute for cash flows provided by operating activities and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted Net Working Capital* - Adjusted net working capital* is a non-GAAP measure that is calculated as accounts receivables, net plus inventories, net minus accounts payable. Management believes adjusted net working capital* is useful to assess our ability to manage liquidity related to our direct operations. Adjusted net working capital* should be considered in addition to, but not as a substitute for working capital, calculated as current assets less current liabilities, and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted Net Working Capital as a Percentage of Revenue* - Adjusted net working capital as a percentage of revenue* is a non-GAAP measure that is calculated as adjusted net working capital divided by revenues for the trailing twelve months. Management believes adjusted net working capital as a percentage of revenue* is useful to assess our ability to manage liquidity related to our direct operations. Adjusted net working capital as a percentage of revenue* should be considered in addition to, but not as a substitute for working capital divided by revenues for the trailing twelve months, calculated as current assets less current liabilities divided by revenue, and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Net Debt* - Net debt* is a non-GAAP measure that is calculated taking short and long-term debt less cash and cash equivalents and restricted cash. Management believes the net debt* is useful to assess the level of debt in excess of cash and cash and equivalents as we monitor our ability to repay and service our debt. Net debt* should be considered in addition to, but not as a substitute for overall debt and total cash, and should be viewed in addition to the Company's results prepared in accordance with GAAP.

Net Leverage* - Net leverage* is a non-GAAP measure which is calculated by dividing by taking net debt* divided by adjusted EBITDA* for the trailing 12 months. Management believes the net leverage* is useful to understand our ability to repay and service our debt. Net leverage* should be considered in addition to, but not as a substitute for the individual components of above defined net debt* divided by consolidated net income attributable to Weatherford, and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted Free Cash Flow Conversion* - Adjusted free cash flow conversion* is a non-GAAP measure that is calculated by dividing adjusted free cash flow* by adjusted EBITDA*. Management believes adjusted free cash flow conversion* is useful to assess the level of normalized liquidity generated in the operating cycle. Adjusted free cash flow conversion* should be considered in addition to, but not as a substitute for the GAAP measures described above for the respective components, and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

ROIC (Return on Invested Capital)* - ROIC* is a non-GAAP measure calculated by taking operating income less income taxes for the trailing 12 months as the numerator, divided by the sum of the average for current and long-term debt and total shareholders' equity at the beginning and end of the trailing 12 month period. Management believes ROIC* is useful to assess our efficiency and profitability in generating returns from invested capital. Other companies may calculate ROIC* differently than we do, which may limit its usefulness as a comparative measure. ROIC should be considered in addition to, but not as a substitute for net income attributable to Weatherford for the trailing 12 months divided by the average of total shareholders' equity at the beginning and end of the trailing 12 month period and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Appendix B

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

$ in Millions	Quarters Ended		
	3/31/25	12/31/24	3/31/24
Revenues	$ 1,193	$ 1,341	$ 1,358
Net Income Attributable to Weatherford	$ 76	$ 112	$ 112
Net Income Margin	6.4%	8.4%	8.2%
Adjusted EBITDA*	$ 253	$ 326	$ 336
Adjusted EBITDA Margin*	21.2%	24.3%	24.7%
Net Income Attributable to Weatherford	$ 76	$ 112	$ 112
Net Income Attributable to Noncontrolling interests	10	12	11
Income Tax Provision (Benefit)	10	45	59
Interest Expense, Net of Interest Income of $11, $12 and $14	26	25	29
Other Expense, Net	20	4	22
Operating Income	142	198	233
Depreciation and Amortization	62	83	85
Other Charges	13	1	2
Restructuring Charges	29	34	3
Share-Based Compensation	7	10	13
Adjusted EBITDA*	$ 253	$ 326	$ 336
Cash Flows Provided by Operating Activities	$ 142	$ 249	$ 131
Capital Expenditures for Property, Plant and Equipment	(77)	(100)	(59)
Proceeds from Disposition of Assets	1	13	10
Adjusted Free Cash Flow*	$ 66	$ 162	$ 82
Adjusted Free Cash Flow Conversion* (Adj FCF*/Adj EBITDA*)	26.1%	49.7%	24.4%

*Non-GAAP – as reconciled to the GAAP measures above and defined in APPENDIX A

Appendix C

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

$ in Millions	Quarters Ended				
	3/31/25	12/31/24	9/30/24	6/30/24	3/31/24
Total Current Assets	$ 3,264	$ 3,402	$ 3,400	$ 3,362	$ 3,312
Total Current Liabilities	1,567	1,696	1,667	1,691	1,800
Working Capital	$ 1,697	$ 1,706	$ 1,733	$ 1,671	$ 1,512
Accounts Receivable, Net	$ 1,175	$ 1,261	$ 1,231	$ 1,319	$ 1,251
Inventories, Net	889	880	919	884	850
Accounts Payable	714	792	723	771	716
Adjusted Net Working Capital*	$ 1,350	$ 1,349	$ 1,427	$ 1,432	$ 1,385
Revenues for the trailing twelve months ("TTM")	5,348	5,513	5,534	5,438	5,307
Working Capital / Revenues for TTM	31.7%	30.9%	31.3%	30.7%	28.5%
Adjusted Net Working Capital / Revenues for TTM	25.2%	24.5%	25.8%	26.3%	26.1%

$ in Millions	Quarters Ended				
	3/31/25	12/31/24	9/30/24	6/30/24	3/31/24
Total Current Assets	$ 3,264	$ 3,402	$ 3,400	$ 3,362	$ 3,312
Total Current Liabilities	1,567	1,696	1,667	1,691	1,800
Working Capital	$ 1,697	$ 1,706	$ 1,733	$ 1,671	$ 1,512
Cash and Cash Equivalents	(873)	(916)	(920)	(862)	(824)
Restricted Cash	(57)	(59)	(58)	(58)	(113)
Other Current Assets	(270)	(286)	(272)	(239)	(274)
Current Portion of Long-term Debt	22	17	21	20	101
Accrued Salaries and Benefits	249	302	328	293	298
Income Tax Payable	118	129	146	143	147
Current Portion of Operating Lease Liabilities	46	44	46	46	47
Other Current Liabilities	418	412	403	418	491
Adjusted Net Working Capital*	$ 1,350	$ 1,349	$ 1,427	$ 1,432	$ 1,385

*Non-GAAP – as reconciled to the GAAP measures above and defined in APPENDIX A

Appendix D

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

$ in Millions	3/31/25	12/31/24	9/30/24	6/30/24	3/31/24	12/31/23	9/30/23	6/30/23	3/31/23	12/31/22	9/30/22	6/30/22	3/31/22
Short-term Borrowings and Current Portion of Long-term Debt	$ 22	$ 17	$ 21	$ 20	$ 101	$ 168	$ 91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13
Long-term Debt	1,583	1,617	1,627	1,628	1,629	1,715	1,864	1,993	2,067	2,203	2,366	2,366	2,416
Total Debt	$ 1,605	$ 1,634	$ 1,648	$ 1,648	$ 1,730	$ 1,883	$ 1,955	$ 2,026	$ 2,187	$ 2,248	$ 2,380	$ 2,430	$ 2,429
Cash and Cash Equivalents	$ 873	$ 916	$ 920	$ 862	$ 824	$ 958	$ 839	$ 787	$ 833	$ 910	$ 933	$ 879	$ 841
Restricted Cash	57	59	58	58	113	105	107	135	150	202	210	211	215
Total Cash	$ 930	$ 975	$ 978	$ 920	$ 937	$ 1,063	$ 946	$ 922	$ 983	$ 1,112	$ 1,143	$ 1,090	$ 1,056

Components of Net Debt	3/31/25	12/31/24	9/30/24	6/30/24	3/31/24	12/31/23	9/30/23	6/30/23	3/31/23	12/31/22	9/30/22	6/30/22	3/31/22
Short-term Borrowings and Current Portion of Long-term Debt	$ 22	17	$ 21	$ 20	$ 101	$ 168	$ 91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13
Long-term Debt	1,583	1,617	1,627	1,628	1,629	1,715	1,864	1,993	2,067	2,203	2,366	2,366	2,416
Less: Cash and Cash Equivalents	873	916	920	862	824	958	839	787	833	910	933	879	841
Less: Restricted Cash	57	59	58	58	113	105	107	135	150	202	210	211	215
Net Debt*	$ 675	659	$ 670	$ 728	$ 793	$ 820	$ 1,009	$ 1,104	$ 1,204	$ 1,136	$ 1,237	$ 1,340	$ 1,373
Net Income (Loss) for the trailing 12 months	$ 470	506	$ 534	$ 500	$ 457	$ 417	$ 349	$ 254	$ 178	$ 26	$ (207)	$ (330)	$ (414)
Adjusted EBITDA* for the trailing 12 months	$ 1,299	1,382	$ 1,377	$ 1,327	$ 1,253	$ 1,186	$ 1,131	$ 1,040	$ 935	$ 817	$ 705	$ 670	$ 620
Net Leverage* (Net Debt*/Adjusted EBITDA*)	0.52 x	0.48 x	0.49 x	0.55 x	0.63 x	0.69 x	0.89 x	1.06 x	1.29 x	1.39 x	1.75 x	2.00 x	2.21 x

*Non-GAAP – as reconciled to the GAAP measures above and defined in APPENDIX A

Appendix E

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

$ in Millions	Trailing Twelve Months Ending					
	3/31/25		12/31/24		3/31/24	
Numerator						
Net Income Attributable to Weatherford	$	470	$	506	$	457
Denominator						
Average Total Shareholders' Equity	$	1,230	$	1,103	$	843
Net Income Attributable to Weatherford/Total Shareholders' Equity		38.2%		45.9%		54.2%

$ in Millions	Trailing Twelve Months Ending					
	3/31/25		12/31/24		3/31/24	
Numerator						
Operating Income	$	847	$	938	$	868
- Income Tax Provision		140		189		78
Operating Income Less Income Tax Provision	$	707	$	749	$	790
Denominator						
Average Current Portion of Long-term Debt	$	62	$	93	$	111
+ Average Long-term Debt		1,606		1,666		1,848
+ Average Total Shareholders' Equity		1,230		1,103		843
Average Invested Capital	$	2,898	$	2,862	$	2,802
ROIC (Return on Invested Capital)*		24.4%		26.2%		28.2%

*Non-GAAP – as reconciled to the GAAP measures above and defined in APPENDIX A

Appendix F

Supplemental Financial Information (Unaudited)

$ in Millions	Trailing Twelve Months Ending		
	3/31/25	12/31/24	3/31/24
Numerator			
Net Income Attributable to Weatherford	$ 470	$ 506	$ 457
Denominator			
Average Total Assets[1]	$ 5,072	$ 5,114	$ 4,900
ROA (Return on Assets)	9.3%	9.9%	9.3%

[1] The average is based on the addition of the account balance at the end of the current period to the account balance at the end of the prior period and dividing by 2

Appendix G

Supplemental Financial Information (Unaudited)

$ in Millions	Quarters Ended				
Selected Balance Sheet Data	**3/31/25**	**12/31/24**	**3/31/24**	**12/31/23**	**3/31/23**
Total Assets	$ 5,054	$ 5,159	$ 5,090	$ 5,068	$ 4,709
Current Portion of Long-term Debt	22	17	101	168	120
Long-term Debt	1,583	1,617	1,629	1,715	2,067
Total Shareholders' Equity	1,360	1,283	1,100	922	586

THANK YOU

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