



NEWS RELEASE

**Weatherford Announces S&P Credit Rating Upgrade To 'BB-'
From 'B+', Positive Outlook**

HOUSTON, September 10, 2024 -- Weatherford International plc (NASDAQ: WFRD) (“Weatherford” or the “Company”) today announced the Company’s issuer credit rating has recently been upgraded to ‘BB-’ from 'B+' by S&P Global Ratings (“S&P”). S&P based the rating upgrade on multiple factors, including improved operating efficiency and debt repayment.

Girish Saligram, President and Chief Executive Officer of Weatherford, commented, “The latest S&P credit rating upgrade reflects the significant advancements Weatherford has made to enhance our financial and operational framework. Over the past three years, we have simplified our capital structure, enhanced our liquidity, and implemented a comprehensive capital allocation framework. As we look to the future, we remain focused on driving consistent profitability and robust 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 conducts business in approximately 75 countries and has approximately 19,000 team members representing more than 110 nationalities and 330 operating locations. Visit weatherford.com for more information and connect with us on social media.

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