



Weatherford®

News Release

Weatherford Files Form 10 Registration Statement; Provides Update on the Relisting of its Ordinary Shares

HOUSTON, March 29, 2021 – Weatherford International plc (OTC Pink: WFTLF) (“Weatherford” or the “Company”) today announced that it has publicly filed a Form 10 Registration Statement (“Form 10”) with the United States Securities and Exchange Commission (“SEC”) to register its ordinary shares pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), with no additional shares to be offered for sale.

The Company’s voluntary filing of the Form 10 is subject to SEC review and, upon its effectiveness, Weatherford will be subject to the reporting requirements of the Exchange Act. In conjunction with the Form 10 becoming effective, Weatherford intends to list its ordinary shares on the NASDAQ stock exchange under the ticker symbol “WFRD”, subject to approval from NASDAQ and the Company’s compliance with the applicable listing requirements. Weatherford currently expects the registration and listing process to be complete in the second quarter of 2021.

Girish Saligram, President and Chief Executive Officer, commented, “We are excited to announce that we have filed our Form 10 Registration Statement. This is an essential step for the Company to fully return to the public markets. We believe this is the right time in our reemergence to relist on the NASDAQ stock exchange and that doing so will enhance long-term shareholder value by improving the Company’s visibility, expanding liquidity in our ordinary shares, and providing a broader institutional investor base the opportunity to invest in the new Weatherford.”

This news release is not an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal, nor shall there be any sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About Weatherford

Weatherford is a leading wellbore and production solutions company. Operating in more than 75 countries, the Company answers the challenges of the energy industry with its global talent network of approximately 17,200 team members and approximately 390 operating locations, including manufacturing, research and development, service, and training facilities. Visit weatherford.com for more information or connect on [LinkedIn](#), [Facebook](#), [Twitter](#), [Instagram](#), or [YouTube](#).

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Forward-Looking Statements

This news release contains forward-looking statements, which are 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 predictions and may differ materially from actual future events or results, including Weatherford’s ability to successfully relist its ordinary shares on the NASDAQ stock exchange, the timing thereof (including as to the effectiveness of the Form 10), the price and price volatility of oil and natural gas; the extent or duration of business interruptions, demand for oil and gas and depressed commodity prices associated with COVID-19 pandemic; general global economic repercussions related to COVID-19 pandemic; the macroeconomic outlook for the oil and gas industry; and operational challenges relating to the COVID-19 pandemic and efforts to mitigate the spread of the virus, including logistical challenges, protecting the health and well-being of our employees, remote work arrangements, performance of contracts and supply chain disruptions; our ability to generate cash flow from operations to fund our operations; and the realization of additional cost savings and operational efficiencies. Forward-looking statements are also affected by the risk factors described in the Company’s Annual Report on Form 10-K, as amended, for the year ended December 31, 2020, and those set forth from time-to-time in the Company’s other filings with the SEC. We undertake no obligation to correct or update any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required under federal securities laws.