



NEWS RELEASE

## **Weatherford Announces Expansion of Credit Facility and Amendment of Accordion Size**

HOUSTON, June 11, 2024 -- Weatherford International plc (NASDAQ: WFRD) (“Weatherford,” and together with its subsidiaries, the “Company,” “we,” “us” and “our”) announced that it has increased its Credit Facility by \$40 million to \$720 million in aggregate commitments by adding a new lender.

The Credit Facility is now comprised of a \$327 million tranche available for performance letters of credit and a \$393 million tranche available for revolving loans. The Company also amended the accordion feature in the Credit Facility to increase the allowable size to \$1 billion.

Girish Saligram, President and Chief Executive Officer of Weatherford, commented, “I am pleased to announce the expansion of our Credit Facility by an additional \$40 million to \$720 million. Along with the amendment to allow the accordion to scale up to \$1 billion, this change provides further flexibility and strength to our liquidity and capital structure. The operating performance of the Company continues to provide the basis for such enhancements with the confidence of our banking partners, and we remain focused on generating long term value at Weatherford.”

### **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 18,800 team members representing more than 110 nationalities and 340 operating locations.

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