



NEWS RELEASE

**Weatherford Announces Intention to Redeem \$50 Million Principal Amount of
6.50% Senior Notes Due 2028**

HOUSTON, October 13, 2023 -- Weatherford International plc (NASDAQ: WFRD) (“Weatherford,” and the “Company,” “we,” “us” and “our”) through its wholly owned subsidiary, Weatherford International Ltd., today issued a notice of redemption to redeem \$50,000,000 aggregate principal amount outstanding of its 6.50% Senior Notes due 2028 (the “2028 Notes”) on October 23, 2023 (the “Redemption Date”) at a redemption price of 103.00% of the principal amount, plus accrued and unpaid interest to, but excluding, the Redemption Date.

Girish Saligram, President and Chief Executive Officer of Weatherford, commented, “The additional partial redemption of the 2028 Notes is another important step in our capital structure improvement journey and further evidences our commitment to act on our capital allocation priorities and improve our operating profile.”

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 340 operating locations. Visit weatherford.com for more information and connect with us on social media.

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Forward-Looking Statements

This news release contains forward-looking statements. that are based upon the current beliefs of Weatherford's management and are subject to significant risks, assumptions, and uncertainties. These forward-looking statements include, but are not limited to, statements regarding the redemption on the 2028 Note. 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.

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 Weatherford'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 statements 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.