Q3’25

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, capital allocation framework, 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.

Q3’25 FINANCIAL RESULTS - HIGHLIGHTS

REVENUE

$1,232 million

↑ **2%** Sqtly.
↓ **13%** YoY

ADJ. EBITDA*

$269 million
↑ **6%** Sqtly.
↓ **24% YoY**

21.8%
↑ **74 bps Sqtly.**
↓ 336 **bps** YoY

ADJ. FREE CASH FLOW*

$99 million

36.8% Conversion
(on Adj. EBITDA*)

SHAREHOLDER RETURNS

- **Shareholder return of $25 million in Q3'25 comprised of:**
  - Dividends of $18 million
  - Share repurchases of $7 million

NASDAQ: WFRD

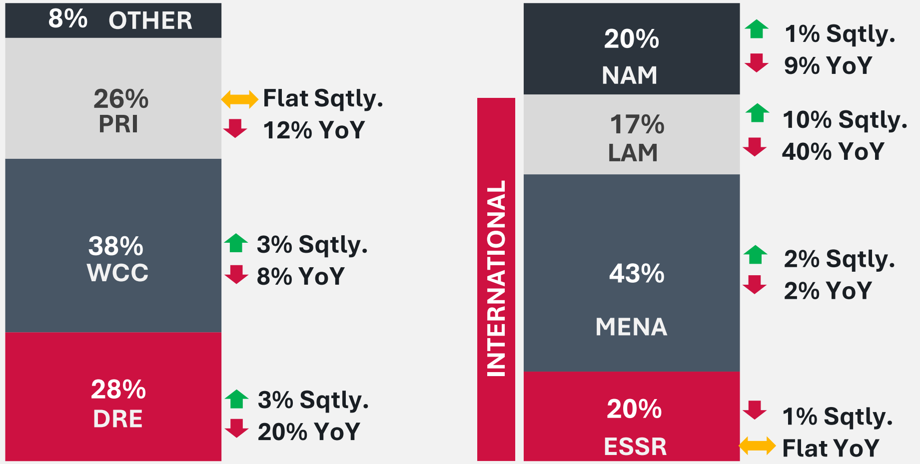
ABOUT WEATHERFORD

- **75** Countries & **310 Locations**
- **~17,000** Team Members with ~**110 Nationalities**
- **~80%** International Revenue
- **~62%** Service Revenue
- **3** Segments with **15** Major Product Lines

FINANCIAL HIGHLIGHTS

- Q3’25 **Operating Cash Flow of $138M**
- **Adj. Free Cash Flow* of $99M**
- **Net Income of $81M** & **Basic Earnings per Share: $1.13**
- **0.51x Net Leverage***

DIVERSIFIED PORTFOLIO: Q3’25 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

*Non-GAAP – refer to the section titled Appendix

SHAREHOLDER RETURN UPDATE

Balance Sheet & Liquidity update

Liquidity Expansion

- Expanded credit facility by **$280 million** with aggregate commitments of **$1 billion with extension through 2030**
- Increased accordion feature, which could expand lender commitments to up to **$1.15 billion**, subject to certain conditions

~$1.6 billion liquidity	~$1 billion cash balance
Unrestricted cash and credit facility	Includes cash & restricted cash

Debt Restructuring

- Upsized offering to **$1,200 million 6.75% Senior Notes due 2033**
- Cash Tender offer of **$1,300 million 8.625% Senior Unsecured Notes due 2030**

0.51x	~$31 million
Net Leverage*	Annual savings in interest cost

CORPORATE CREDIT RATINGS UPGRADE: MOODY'S (Ba2, Positive Outlook) | S&P (BB, Stable Outlook) | FITCH (BB, Stable Outlook)

*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

2 BUSINESS INVESTMENT

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

3 M&A

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

4 DIVIDENDS

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

5 BUYBACKS

- $500M Share Repurchase Authorization over Three Years

Debt restructuring to lower interest cost in Q3’25

Continue to invest in organic growth vectors

Portfolio optimization aligned with accretive business model

>$275M of Shareholder Return Since Inception

Paid dividends of $90M since inception

Repurchased shares for $193M since inception

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

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*Non-GAAP – refer to the section titled Appendix

Q3'25

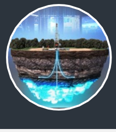
SEGMENT OVERVIEW

Drilling and Evaluation

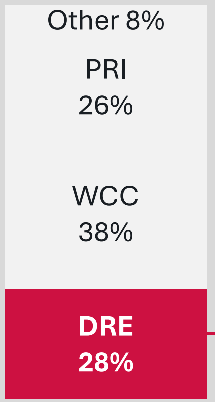
Digitally Enabled Offerings


Victus® Intelligent MPD


Centro™ Well Construction Planning and Optimization Platform


Centro Real-Time Drilling Data Services

Q3'25 Revenue



	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

Q3'25 DRE Performance:

DRE revenue increased by 3% sequentially, primarily from higher Drilling Services activity in LAM and MENA partly offset by lower MPD and Drilling Services activity in ESSR and NAM

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q3'25

North America

- Talos Energy awarded a contract to provide MPD and TRS in their Gulf of America operations

Latin America

- YPF S.A. awarded a one-year contract extension to provide DF in Central Argentina
- TotalEnergies awarded a 24-month contract extension to provide MPD in Central Argentina

Asia

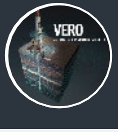
- A major operator awarded Weatherford a 13-month contract to provide deepwater MPD in India
- Petronas Indonesia awarded a four-year contract to provide MPD services for an offshore drilling campaign in Indonesia

IOC – International Oil Company

In Bahrain, Weatherford drilled the region's longest extended-reach well, achieving more than 12,000 feet in a single run. The milestone also marks the longest run in the Magnus™ 675 tool size outside the United States, with just two longer laterals completed domestically in 2020.

Well Construction and Completions

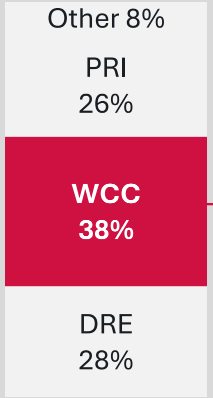
Digitally Enabled Offerings



Vero® Automated Connection Integrity

Accuview® Real-time Remote Support

Q3'25 Revenue



	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

Q3’25 WCC Performance:
WCC revenue increased by 3% sequentially, primarily from higher Completions activity in MENA and NAM, partly offset by lower Cementation Products activity in MENA and NAM

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q3'25

North America

- Shell awarded a two-year contract to provide Cementation Products in offshore U.S.

Europe

- bp awarded a three-year contract extension to provide Liner Hangers, Annular Safety Valves, and Sand Screens in offshore Azerbaijan

Latin America

- Petrobras awarded a three-year $147 million contract to provide TRS in deepwater Brazil

NOC – National Oil Company

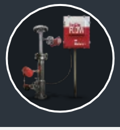
In Brazil, Weatherford completed seven installations of its RFID OptiROSS™ remotely operated sliding sleeve for Petrobras. This solution reduced rig time, minimized personnel exposure, improved well integrity, and optimized acid stimulation logistics, delivering stronger returns over the life of the well

Production and Intervention

Digitally Enabled Offerings

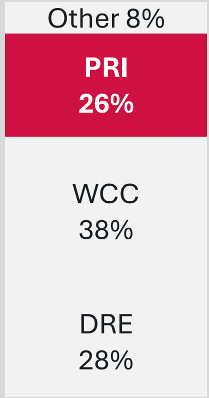
Weatherford Autonomous Surveillance Program

Cygnet® SCADA Platform for Industrial Operations



ForeSite® Flow: Hybrid Physical and Virtual Flow Measurement

Q3'25 Revenue



	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

Q3’25 PRI Performance:

PRI revenue was largely flat sequentially, primarily from lower Sub-sea Intervention and ISDT activity, partly offset by higher Artificial Lift and Digital Solutions activity in MENA

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q3'25

North America

- In the U.S. Rockies, a major operator provided a four-year contract to provide ISDT and Completions package to support their Plug & Abandonment scope

Europe

- SNGN Romgaz S.A. awarded eight-year contract to provide real-time monitoring services and transmission of dynamic parameters from the wellheads of gas wells in onshore Romania

Middle East

- Kuwait Energy awarded a two-year contract to provide Fishing tools and services in onshore Iraq

Latin America

- Ecopetrol awarded four six-year contracts to provide Artificial Lift equipment and services in onshore Colombia
- Shell awarded a three-year contract to provide Artificial Lift and Digital Solutions in onshore Argentina

Asia

- Brunei Shell Petroleum awarded a five-year contract extension to provide fishing, milling and associated services in Brunei

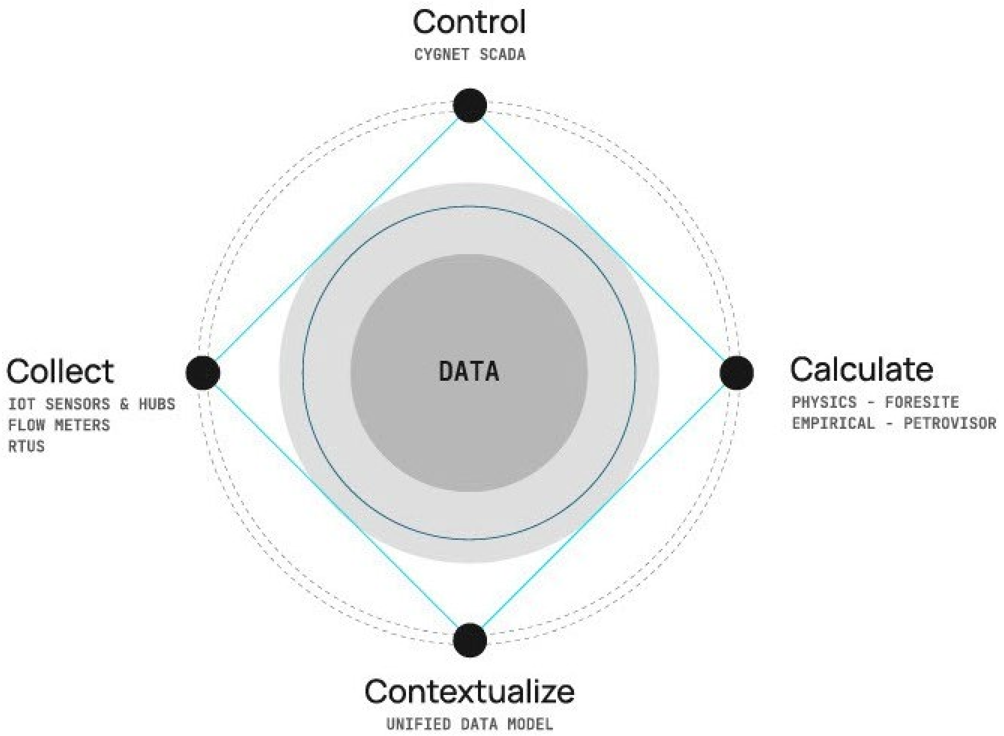
***HT-UHT – High Temperature, Ultra-high temperature*

In Thailand, Weatherford completed two runs of its Advanced Formation Testing and Sampling Service, showcasing significant operational advancements and reliability for PTTEP. The service enabled precise characterization of reservoir fluids, improved sampling efficiency, and delivered meaningful cost savings for customers

Industrial Intelligence

Transform Your Data

From field to strategy, connect physical operations with digital execution. Built to scale across the enterprise and designed for every user—spanning field technicians to executives—Industrial Intelligence empowers smarter decisions where they matter most. Seamless usability. Modular flexibility. And full interoperability. True data transformation begins at the point of decision.



Control
CYGNET SCADA

Collect
IOT SENSORS & HUBS
FLOW METERS
RTUS

DATA

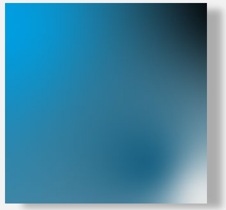
Calculate
PHYSICS - FORESITE
EMPIRICAL - PETROVISOR

Contextualize
UNIFIED DATA MODEL

Modern Edge

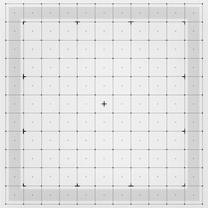
Suite of cutting-edge software-enabled hardware integrated into a world-class control system, which is modular to existing infrastructure

Data



Out of the box solution that enables operational data normalization from multiple generations, hierarchies, frequencies, and structures to a unified and useable format. Independent, modular and context-relevant data model, which supports all API based applications.

Software LaunchPad



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

Launched Weatherford Industrial Intelligence Portfolio at FWRD 2025 Technology Conference

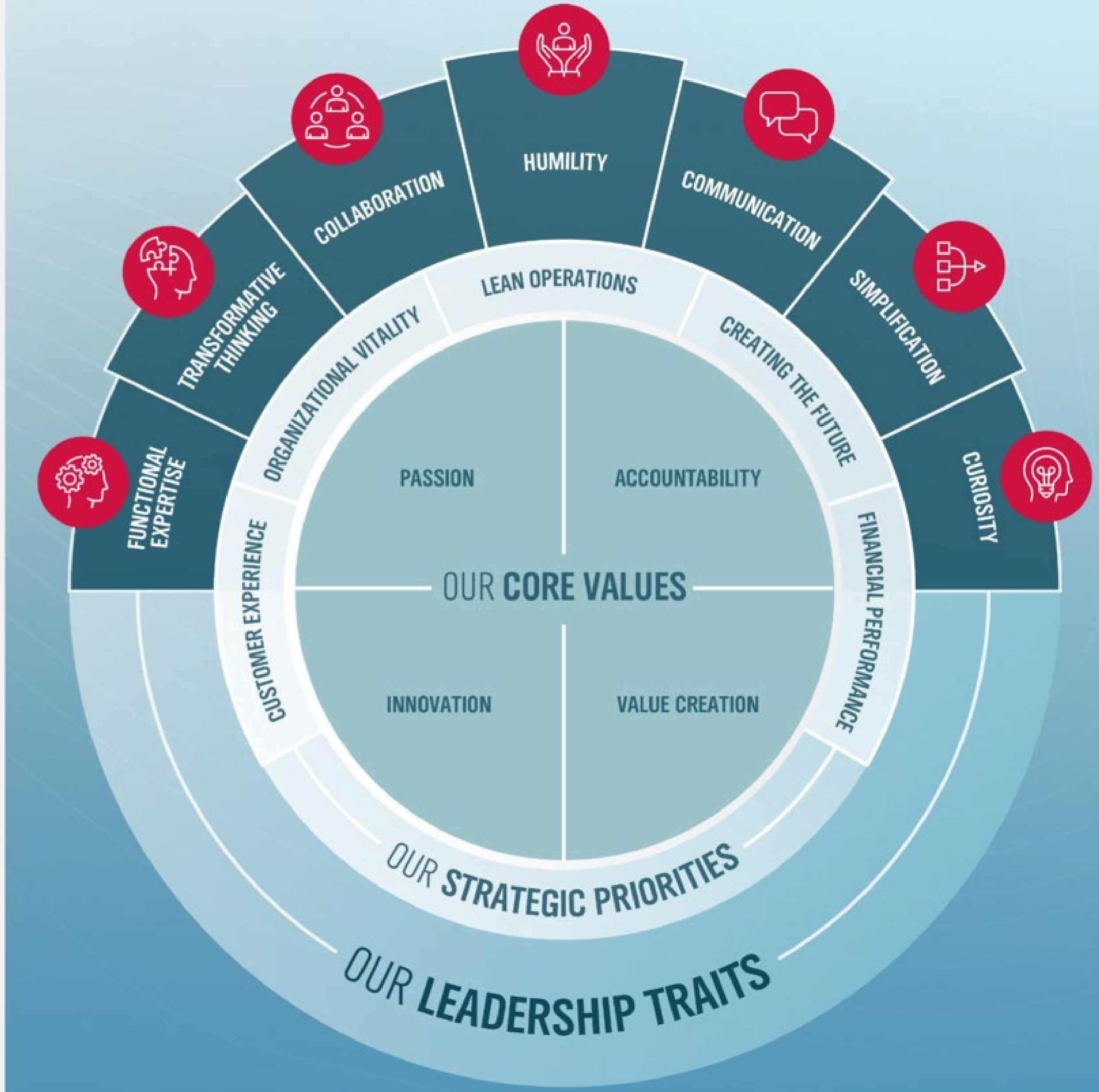
STRATEGIC PRIORITIES UPDATE

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

- Financial Performance
- Customer Experience
- Organizational Vitality
- LEAN Operations
- Creating The Future

2025 TACTICAL FOCUS AREAS

- Net Working Capital Efficiency
- Growth Vectors
- Structural Cost

GOAL

Sustainable Profitability

Positive Free Cash Flow

Our Strategic Priorities

FINANCIAL PERFORMANCE

- Q3’25 Adj. FCF* conversion ratio at 36.8%
- Q3’25 ROIC* of 19.5% and ROA** of 7.7%

CUSTOMER EXPERIENCE

- In Oman, Weatherford achieved an outstanding Non-Productive Time performance of less than 1% for PDO Oman
- In Colombia, Weatherford delivered an integrated operation combining Wireline, Pressure Pumping, Completions, ISDT, TRS and Digital Solutions for La Luna

ORGANIZATIONAL VITALITY

- Launched digital literacy training to equip teams to leverage AI, data, and cloud technologies for smarter decisions and innovative customer solutions
- Optimizing structure to enhance customer focus, remove redundancies, and improve collaboration

LEAN OPERATIONS

- Continued focus on reducing Support Costs and Direct Operating Expenses
- 13 days YoY increase in Adj. NWC* days performance Q3’25 vs. Q3’24

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

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*Non-GAAP – refer to the section titled Appendix

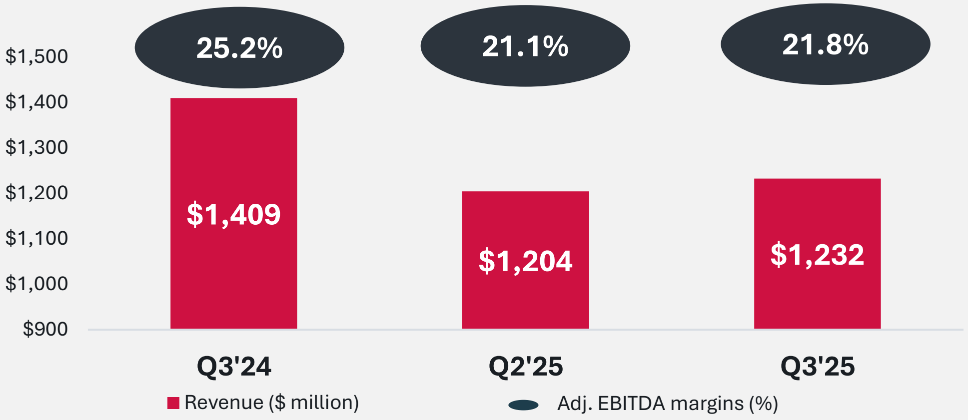
** Refer to the section titled Appendix for supplemental financial information

FINANCIAL PERFORMANCE UPDATE

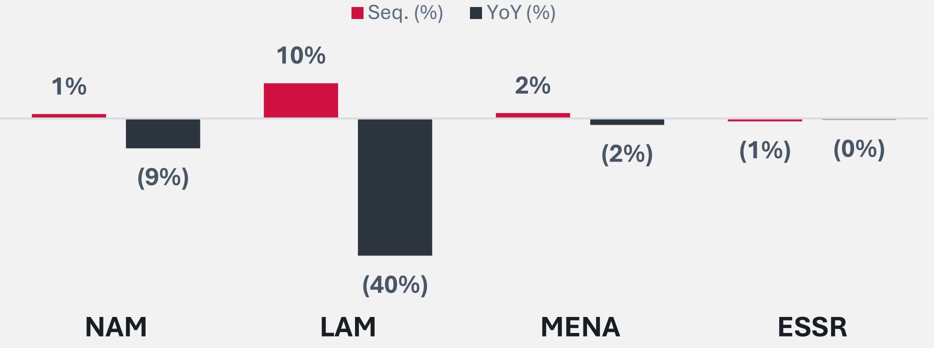
Q3'25

Consolidated Revenue Performance

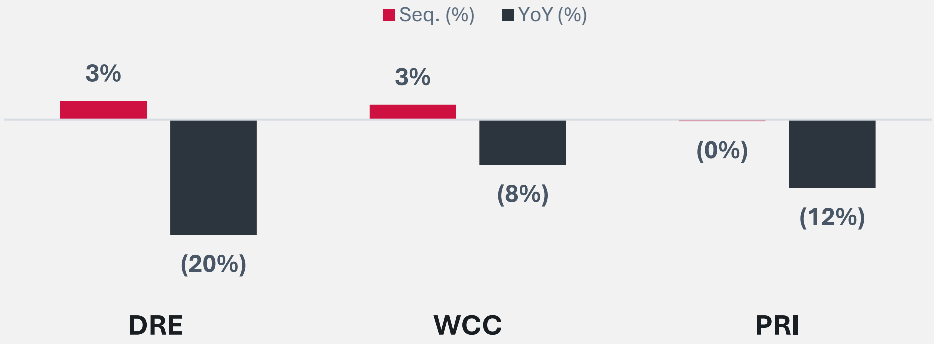
Revenue & Adj. EBITDA Margins*



Q3'25 Geography Revenue Change (%)



Q3'25 Segment Revenue Change (%)



Revenue & Adjusted EBITDA Commentary:

- **Total Revenue** up 2% sequentially
- **International revenue** up 3% sequentially driven by activity pick-up in LAM and improvement in MENA partly offset by lower activity in ESSR
- **Adj. EBITDA*** of $269 million grew 6% sequentially, and 21.8% margin expanded 74 basis points sequentially

*Non-GAAP – refer to the section titled Appendix

CONSOLIDATED FINANCIAL SUMMARY

($ in millions, except per share data)

INCOME STATEMENT	Q3'25	Δ Seq.	Δ YoY
Services Revenue	$760	*4%*	*(13%)*
Products Revenue	$472	*-*	*(13%)*
Total Revenues	**$1,232**	*2%*	*(13%)*
Operating Income	$178	*(25%)*	*(27%)*
Gross Margin	$388	*3%*	*(21%)*
% Gross Margin	*31.5%*	*35 bps*	*(342 bps)*
Adjusted EBITDA*	$269	*6%*	*(24%)*
*% Adjusted EBITDA Margin**	*21.8%*	*74 bps*	*(336 bps)*
Net Income	$81	*(40%)*	*(48%)*
% Net Income Margin	*6.6%*	*(472 bps)*	*(457 bps)*
GAAP Basic Earnings per Share	$1.13	*(40%)*	*(47%)*
ADJUSTED NET WORKING CAPITAL*			
Adjusted Net Working Capital*	$1,472		
Days of Revenue[1]	*107 days*	*10 days*	*13 days*
Accounts Receivable, Net	$1,282		
Days of Revenue[1]	*94 days*	*10 days*	*13 days*
Inventories, Net	$880		
Days of Revenue[1]	*65 days*	*3 days*	*4 days*
Accounts Payable	$690		
Days of Revenue[1]	*52 days*	*3 days*	*4 days*
TOTAL CASH & CASH FLOW			
Total Cash [2]	$1,031	*$28*	*$53*
Operating Cash Flow	$138	*$10*	*($124)*
Adjusted Free Cash Flow*	$99	*$20*	*($85)*
Capital Expenditures	$44	*($10)*	*($34)*
% of Revenue	*3.6%*	*(91 bps)*	*(196 bps)*

- **Revenue:** 2% sequential increase in Q3'25, primarily driven by higher activity levels in DRE and WCC segments
- **Operating Income:** 25% sequential decrease, mainly due to the non-repeat of gain on the sale of our Pressure Pumping business in Argentina
- **Net Income:** 40% sequential decrease, mainly due to the non-repeat of gain on the sale of our Pressure Pumping business in Argentina
- **Adj. NWC*:** Up by 10 days sequentially largely due to the lack of collections from a key LAM customer
- **Adj. FCF*:** 36.8% Adj. FCF conversion* in Q3'25 vs. 51.7% in Q3'24, primarily driven by reduced profitability

*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

Q3'25

Drilling & Evaluation

($ in Millions)	Q3'25	Q2'25	Q3'24	Seq (%)	YoY (%)
Revenue	**$346**	**$335**	**$435**	**3%**	**(20%)**
Segment Adj. EBITDA	**$83**	**$69**	**$111**	**20%**	**(25%)**
Segment Adj. EBITDA margin (%)	**24.0%**	**20.6%**	**25.5%**	**339 bps**	**(153 bps)**

Segment Revenue Commentary:

- **Sequential growth of 3%,** primarily from higher Drilling Services activity in LAM and MENA, partly offset by lower MPD and Drilling Services activity in ESSR and NAM
- **YoY decline of 20%,** primarily from lower activity in LAM, NAM and MENA, partly offset by higher Wireline activity in ESSR

Segment Adj. EBITDA Commentary:

- **Sequential growth of 20%,** primarily from higher Drilling Services and Wireline activity and fall through, partly offset by lower MPD activity
- **YoY decline of 25%,** primarily from lower activity in LAM, especially Mexico, partly offset by higher Wireline fall through

Q3'25

Well Construction & Completions

($ in Millions)	Q3'25	Q2'25	Q3'24	Seq (%)	YoY (%)
Revenue	**$468**	**$456**	**$509**	**3%**	**(8%)**
Segment Adj. EBITDA	**$125**	**$118**	**$151**	**6%**	**(17%)**
Segment Adj. EBITDA margin (%)	**26.7%**	**25.9%**	**29.7%**	**83 bps**	**(296 bps)**

Segment Revenue Commentary:

- **Sequential growth of 3%,** primarily from higher Completions activity in MENA and NAM, partly offset by lower Cementation Products activity in MENA and NAM
- **YoY decline of 8%,** primarily from lower activity in LAM, ESSR and MENA partly offset by higher Completions activity in NAM

Segment Adj. EBITDA Commentary:

- **Sequential growth of 6%,** primarily from higher Completions and Well Services activity and fall through, partly offset by lower Cementation Products activity in MENA
- **YoY decline of 17%,** primarily from lower activity across all geographies, especially in LAM

Q3'25

Production & Intervention

($ in Millions)	Q3'25	Q2'25	Q3'24	Seq (%)	YoY (%)
Revenue	**$326**	**$327**	**$371**	**-**	**(12%)**
Segment Adj. EBITDA	**$59**	**$63**	**$83**	**(6%)**	**(29%)**
Segment Adj. EBITDA margin (%)	**18.1%**	**19.3%**	**22.4%**	**(117 bps)**	**(427 bps)**

Segment Revenue Commentary:

- **Sequentially flat,** primarily from lower Sub-sea Intervention and ISDT activity, partly offset by higher Artificial Lift and Digital Solutions activity in MENA
- **YoY decline of 12%,** primarily from lower activity across all geographies, especially in Latin America due to the sale of our Pressure Pumping business in Argentina, partly offset by higher Sub-sea intervention activity in LAM

Segment Adj. EBITDA Commentary:

- **Sequential decline of 6%,** primarily from lower Sub-sea Intervention activity and fall through partly offset by higher Artificial Lift activity in MENA
- **YoY decline of 29%,** primarily from lower activity across all geographies especially in Latin America due to the sale of our Pressure Pumping business in Argentina, partly offset by higher Sub-sea intervention activity in LAM

Cash & Capital Discipline

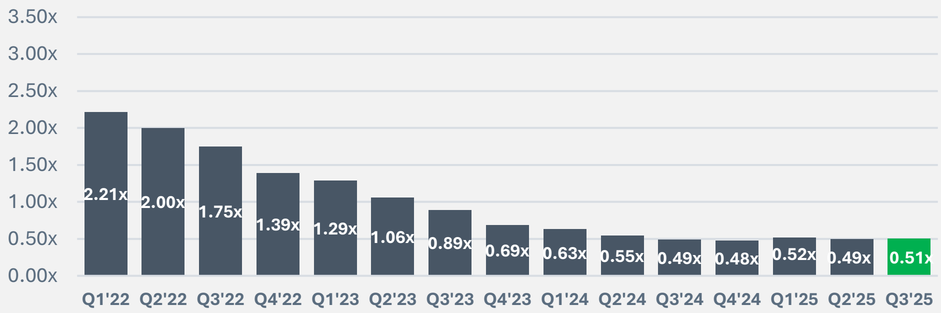
Disciplined increase in Capex, while delivering on Adj. Free Cash Flow*

Adj. NWC*: $1,472 million	Q3’25 Capex: $44 million	Adj. FCF*: $99 million
29.6% Q3’25 Adj. Net Working Capital (NWC)*Revenue	**3.6%** Capex as % of Revenue (Q3’25)	**36.8%** Adj. FCF Conversion*

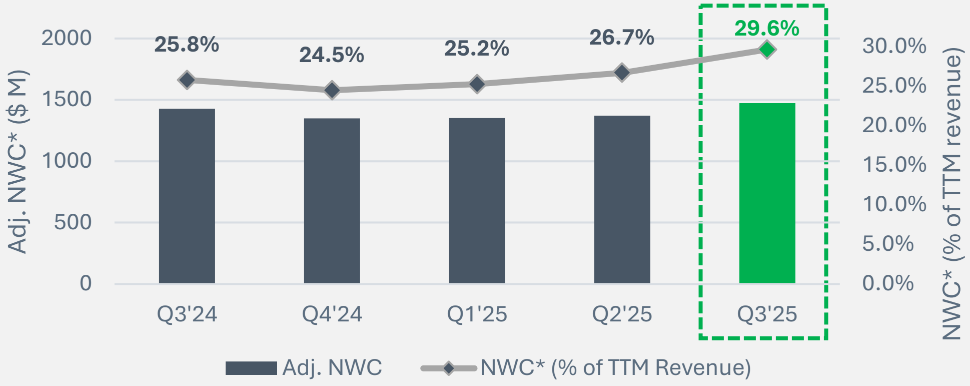
Q3’25 Highlights

- Adj. NWC* as % of TTM revenue in Q3’25 was higher vs. Q3’24 **primarily on account of lower revenue base, and lack of payments from a key customer in LAM**
- Expansion of credit facility, debt restructuring at lower interest cost and credit rating upgrades from all three rating agencies
- **Shareholder return of $25 million in Q3’25**
  - Dividends of $18 million and share repurchases of $7 million

Net Leverage (Net Debt/Adj. EBITDA)*



Adj. NWC* as % of TTM Revenue



*Non-GAAP – refer to the section titled Appendix

2025

Outlook

	2025	Mid-point	Q4'25	Mid-point
REVENUES	$4.85 - $4.93 Billion	$4.89 Billion	$1.245 - $1.28 Billion	$1.263 Billion
ADJUSTED EBITDA*	$1,050 - $1,063 Million	$1,057 Million	$274 - 287 Million	$281 Million
ADJUSTED FREE CASH FLOW*	$345 Million + Subject to collections from a key customer in LAM		$100 Million+ Subject to collections from a key customer in LAM	

*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 and capex
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		
	9/30/25	6/30/25	9/30/24
Revenues	$ 1,232	$ 1,204	$ 1,409
Net Income Attributable to Weatherford	$ 81	$ 136	$ 157
Net Income Margin	6.6%	11.3%	11.1%
Adjusted EBITDA*	$ 269	$ 254	$ 355
Adjusted EBITDA Margin*	21.8%	21.1%	25.2%
Net Income Attributable to Weatherford	$ 81	$ 136	$ 157
Net Income Attributable to Noncontrolling interests	6	9	9
Income Tax Provision (Benefit)	52	46	12
Interest Expense, Net of Interest Income of $11, $14 and $13	23	21	24
Loss on Blue Chip Swap Securities	-	1	-
Other Expense, Net	16	24	41
Operating Income	178	237	243
Depreciation and Amortization	67	64	89
Other Charges	3	3	13
Gain on Sale of Business	-	(70)	-
Restructuring Charges	11	11	-
Share-Based Compensation	10	9	10
Adjusted EBITDA*	$ 269	$ 254	$ 355
Cash Flows Provided by Operating Activities	$ 138	$ 128	$ 262
Capital Expenditures for Property, Plant and Equipment	(44)	(54)	(78)
Proceeds from Disposition of Assets	5	5	-
Adjusted Free Cash Flow*	$ 99	$ 79	$ 184
Adjusted Free Cash Flow Conversion* (Adj FCF*/Adj EBITDA*)	36.8%	31.1%	51.7%

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

Appendix C

$ in Millions	Quarters Ended				
	9/30/25	6/30/25	3/31/25	12/31/24	9/30/24
Total Current Assets	$ 3,476	$ 3,328	$ 3,264	$ 3,402	$ 3,400
Total Current Liabilities	1,678	1,503	1,567	1,696	1,667
Working Capital	$ 1,798	$ 1,825	$ 1,697	$ 1,706	$ 1,733
Accounts Receivable, Net	$ 1,282	$ 1,177	$ 1,175	$ 1,261	$ 1,231
Inventories, Net	880	881	889	880	919
Accounts Payable	690	685	714	792	723
Adjusted Net Working Capital*	$ 1,472	$ 1,373	$ 1,350	$ 1,349	$ 1,427
Revenues for the trailing twelve months ("TTM")	4,970	5,147	5,348	5,513	5,534
Working Capital / Revenues for TTM	36.2%	35.5%	31.7%	30.9%	31.3%
Adjusted Net Working Capital / Revenues for TTM	29.6%	26.7%	25.2%	24.5%	25.8%

$ in Millions	Quarters Ended				
	9/30/25	6/30/25	3/31/25	12/31/24	9/30/24
Total Current Assets	$ 3,476	$ 3,328	$ 3,264	$ 3,402	$ 3,400
Total Current Liabilities	1,678	1,503	1,567	1,696	1,667
Working Capital	$ 1,798	$ 1,825	$ 1,697	$ 1,706	$ 1,733
Cash and Cash Equivalents	(967)	(943)	(873)	(916)	(920)
Restricted Cash	(64)	(60)	(57)	(59)	(58)
Other Current Assets	(283)	(267)	(270)	(286)	(272)
Current Portion of Long-term Debt	126	26	22	17	21
Accrued Salaries and Benefits	281	252	249	302	328
Income Tax Payable	104	112	118	129	146
Current Portion of Operating Lease Liabilities	48	47	46	44	46
Other Current Liabilities	429	381	418	412	403
Adjusted Net Working Capital*	$ 1,472	$ 1,373	$ 1,350	$ 1,349	$ 1,427

*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	9/30/25	6/30/25	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	$ 126	$ 26	22	$ 17	$ 21	$ 20	$ 101	$ 168	$ 91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13
Long-term Debt	1,462	1,565	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	$ 1,588	$ 1,591	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	$ 967	$ 943	873	$ 916	$ 920	$ 862	$ 824	$ 958	$ 839	$ 787	$ 833	$ 910	$ 933	$ 879	$ 841
Restricted Cash	64	60	57	59	58	58	113	105	107	135	150	202	210	211	215
Total Cash	$ 1,031	$ 1,003	930	$ 975	$ 978	$ 920	$ 937	$ 1,063	$ 946	$ 922	$ 983	$ 1,112	$ 1,143	$ 1,090	$ 1,056

Components of Net Debt	9/30/25	6/30/25	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	$ 126	26	22	$ 17	$ 21	$ 20	$ 101	$ 168	$ 91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13
Long-term Debt	1,462	1,565	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	967	943	873	916	920	862	824	958	839	787	833	910	933	879	841
Less: Restricted Cash	64	60	57	59	58	58	113	105	107	135	150	202	210	211	215
Net Debt*	$ 557	588	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	$ 405	$ 481	470	$ 506	$ 534	$ 500	$ 457	$ 417	$ 349	$ 254	$ 178	$ 26	$ (207)	$ (330)	$ (414)
Adjusted EBITDA* for the trailing 12 months	$ 1,102	$ 1,188	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*)	0.51 x	0.49 x	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 9/30/25		Trailing Twelve Months Ending 6/30/25		Trailing Twelve Months Ending 9/30/24	
Numerator						
Net Income Attributable to Weatherford	$	405	$	481	$	534
Denominator						
Average Total Shareholders' Equity	$	1,462	$	1,380	$	1,060
Net Income Attributable to Weatherford/Total Shareholders' Equity		27.7%		34.9%		50.4%

$ in Millions	Trailing Twelve Months Ending 9/30/25		Trailing Twelve Months Ending 6/30/25		Trailing Twelve Months Ending 9/30/24	
Numerator						
Operating Income	$	755	$	820	$	956
- Income Tax Provision		153		113		146
Operating Income Less Income Tax Provision	$	602	$	707	$	810
Denominator						
Average Current Portion of Long-term Debt	$	74	$	23	$	56
+ Average Long-term Debt		1,545		1,597		1,746
+ Average Total Shareholders' Equity		1,462		1,380		1,060
Average Invested Capital	$	3,081	$	3,000	$	2,862
ROIC (Return on Invested Capital)*		19.5%		23.6%		28.3%

*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 9/30/25	 6/30/25	 9/30/24
Numerator			
Net Income Attributable to Weatherford	$ 405	$ 481	$ 534
Denominator			
Average Total Assets[1]	$ 5,230	$ 5,126	$ 5,042
ROA (Return on Assets)	7.7%	9.4%	10.6%

[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	9/30/25	6/30/25	9/30/24	6/30/24	9/30/23
Total Assets	$ 5,272	$ 5,141	$ 5,188	5,111	$ 4,895
Current Portion of Long-term Debt	126	26	21	20	91
Long-term Debt	1,462	1,565	1,627	1,628	1,864
Total Shareholders' Equity	1,567	1,519	1,356	1,240	763

THANK YOU

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