



NEWS RELEASE

Weatherford Announces Contract Awards with Kuwait Oil Company and NOC in Qatar

HOUSTON, November 5, 2024 — Weatherford International plc (NASDAQ: WFRD) (“Weatherford” or the “Company”) today announced two contracts in the Middle East, with Kuwait Oil Company (“KOC”) and a National Oil Company (“NOC”) in Qatar.

KOC awarded Weatherford a Managed Pressure Drilling (“MPD”) services contract, focusing on improving operational efficiency, enhancing safety, accelerating well-delivery timelines, and reducing costs by deploying Weatherford’s innovative Victus™ Intelligent MPD system. Known for its automation and precision, Victus™ enables safer and faster drilling by providing precise pressure control and real-time data integration to optimize well conditions in complex drilling environments. This advanced technology is set to support KOC’s goals for enhanced safety, speed, and cost efficiency in well delivery.

In addition, Weatherford has secured a five-year contract with an NOC in Qatar to provide fishing and drilling tools, with a five-year extension option. This contract highlights Weatherford’s commitment to supporting the NOC’s operational resilience by offering advanced fishing and drilling solutions. These tools, combined with Weatherford’s technical expertise, will assist the operator in overcoming challenging fishing scenarios, ensuring continuity and efficiency in their drilling operations.

Girish Saligram, President and Chief Executive Officer of Weatherford, commented, “Weatherford is honored to partner with both KOC and an NOC in Qatar. These agreements underscore our commitment to delivering cutting-edge technologies and dependable service, reinforcing our position as a trusted partner in the Middle East and supporting regional operators in achieving their enhanced safety, efficiency, and resilience goals.”

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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