



Weatherford®

NEWS RELEASE

Weatherford Partners with Ardyne, Bolstering Plug & Abandonment and Slot Recovery Portfolio

HOUSTON, November 29, 2022 - Weatherford International plc (NASDAQ: WFRD) (“Weatherford” or the “Company”) announced a strategic partnership with Ardyne, a leader in specialized well-decommissioning technology. This agreement will enable Weatherford and Ardyne to deliver significant value to customers globally by offering the industry’s most comprehensive portfolio of Plug & Abandonment (P&A) and Slot Recovery solutions.

The Company will invest in Ardyne’s specialized single-trip abandonment and slot-recovery technology to pair with the premier Firma™ P&A offering from Weatherford. With leading expertise in P&A and a global footprint, Weatherford will enable Ardyne to grow its brand and compete in new markets while it remains an independent company. This combined offering addresses a vital niche in late-life well management by allowing operators to tap into additional reserves or sustainability abandon nonproductive wells with an estimated 70 to 80 percent reduction in rig time in complex well environments.

Girish K. Saligram, Weatherford President and Chief Executive Officer, commented, “We are excited about this announcement, as it demonstrates our continuing commitment to innovation and value creation in the well-decommissioning space. Partnering with Ardyne was a clear and easy choice because together, we can address critical needs in the P&A market. We look forward to the mutual success this investment enables.”

Alan Fairweather, Ardyne’s Chief Executive Officer, also commented, “Ardyne’s proprietary technologies are designed for efficient well decommissioning but are also core for slot recovery operations when combined with the Weatherford Intervention Services portfolio, comprising a strong mix of fishing, milling, and casing-exit technologies. We are excited about the opportunity to scale our offering through the global Weatherford brand, geographical footprint, operational infrastructure, and contract pipeline.”

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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 17,500 team members representing more than 110 nationalities and 350 operating locations.

About Ardyne

Ardyne develops and supplies specialized technology and services to the global energy industry, focusing on reducing rig time spent on downhole casing removal in slot recovery/re-entry, workover, and plug-and-abandonment operations throughout the well life cycle.

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