



Weatherford®

ADNOC Awards Weatherford Over \$400 Million to Provide Drilling Services

September 12, 2022

HOUSTON, Sept. 12, 2022 /PRNewswire/ -- Weatherford International plc (NASDAQ: WFRD) ("Weatherford" or the "Company") received a five-year framework agreement from Abu Dhabi National Oil Company ("ADNOC") to provide directional drilling and logging-while-drilling services. The contract is currently valued at over \$400 million and ADNOC has an option to extend the contract for an additional two years.

The Weatherford Drilling Services portfolio includes a suite of technology that combines world-class services, real-time information analysis, and innovative drilling tools to maximize efficiency in any environment. Deploying these service and technology offerings will add value to ADNOC's drilling operations by minimizing OPEX, reducing risks, and optimizing production. These benefits are mission-critical to ADNOC's near- and long-term goals.

Girish Saligram, Weatherford President and Chief Executive Officer, commented, "We are thrilled about this award as it showcases our commitment to creating value for every customer through our differentiated technology and services. Our field-proven directional and logging-while-drilling services and technology will support ADNOC in expanding its operations and achieving its production goals. Our manufacturing facility in Abu Dhabi will further bolster its In-Country Value Program—an initiative Weatherford has supported since the beginning. We look forward to delivering successful outcomes to one of our long-time energy partners."

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.

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