



Weatherford Awarded Lump-Sum Turnkey Project from Aramco to Deliver Drilling and Intervention Services

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HOUSTON, Oct. 25, 2022 (GLOBE NEWSWIRE) -- Weatherford International plc (NASDAQ: WFRD) ("Weatherford" or the "Company") announced it has been awarded a three-year, lump-sum turnkey (LSTK) contract with Saudi Aramco ("Aramco") to deliver drilling and intervention services.

As part of this contract, the Weatherford Integrated Services and Projects (ISP) team will plan and execute all aspects of the operations, including Weatherford product lines and associated services, to deliver 45 wells per year for the term of the contract. Weatherford ISP has developed a successful track record in well construction, production and plug and abandonment projects over the past several years, and this award presents an opportunity to serve our customers' evolving needs.

Girish Saligram, Weatherford President and CEO, commented, "This award showcases the value of Weatherford's comprehensive portfolio of technologies. Our ISP solutions will provide a superior project delivery model to aid Aramco in executing its strategy by elevating the customer experience and results. We are excited to continue this long-term business relationship with Aramco."

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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