Q3'26

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, public health issues such as pandemics, 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 the Russia-Ukraine conflict, conflicts in the Middle East (including the Iran conflict) or instability in Latin America, 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 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 and our incorporation of artificial intelligence tools; increases in the prices and lead times, and the lack of availability of our procured products and services, including due to macroeconomic and geopolitical conditions such as tariffs and changes in trade policies; our ability to timely collect from customers; our ability to manage our workforce and systems, including the impact of our enterprise resource planning system implementation and business enhancements; 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; our proposed Redomestication from Ireland to Delaware; our ability to receive, in a timely manner and on satisfactory terms, required court approval and to satisfy the other conditions to the proposed Redomestication within the expected timeframe or at all; our ability to realize the expected benefits from the proposed Redomestication; the occurrence of difficulties in connection with the Redomestication, including any costs related thereto; the risk that the proposed Redomestication disrupts current plans and operations; any changes in tax laws, tax treaties or tax regulations or the interpretation or enforcement thereof by the tax authorities in Ireland, the United States and other jurisdictions following the proposed Redomestication; and the future financial performance of Weatherford following the Redomestication; our ability to successfully integrate NCS Multistage and to achieve the anticipated benefits and synergies of the acquisition within the expected time period or at all.

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.

Q3'26 FINANCIAL RESULTS - HIGHLIGHTS

REVENUE

$1,143 million

3% Sqtly.
7% YoY

ADJ. EBITDA*

$254 million
14% Sqtly.
6% YoY

22.2%
204 bps Sqtly.
39 bps YoY

ADJ. FREE CASH FLOW*

$155 million

61.0% Conversion (on Adj. EBITDA*)

SHAREHOLDER RETURNS

- **Shareholder return of $47 million in Q3'26 comprised of:**
  - Dividends of $19 million
  - Share repurchases of $28 million

OTHER ANNOUNCEMENTS

- **Shareholders approved proposal to redomesticate to Delaware, U.S.**
- **Completed the acquisition of NCS Multistage Holdings, Inc. ("NCS")**
- **On October 20, 2026, issued notice to redeem all of 8.625% Senior Notes due 2030 in an aggregate principal amount of $236 million**

NASDAQ: WFRD

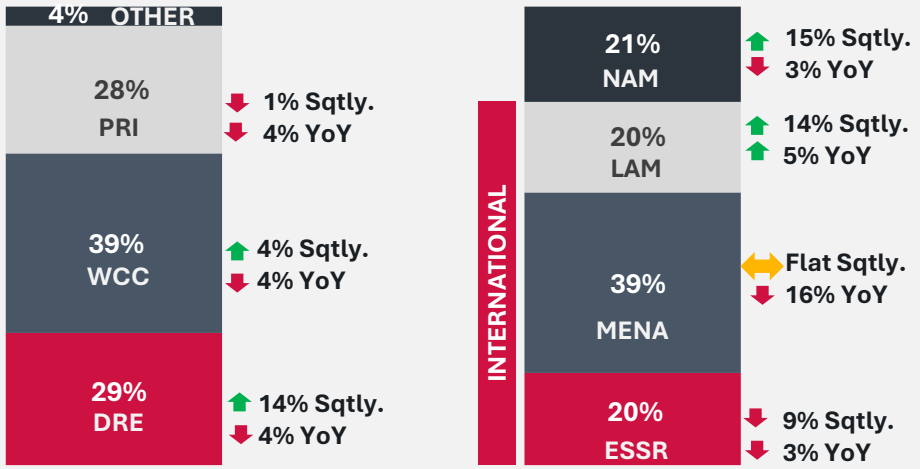
ABOUT WEATHERFORD

- **75** Countries & ~ **320** Locations
- **~16,100** Team Members with **~105** Nationalities
- **~80%** International Revenue
- **~61%** Service Revenue
- **3** Segments with **15** Major Product Lines

FINANCIAL HIGHLIGHTS

- Q3'26 **Operating Cash Flow of $192M**
- **Adj. Free Cash Flow* of $155M**
- **Net Income of $120M** & **Basic Earnings per Share: $1.66**
- **0.28x Net Leverage***

DIVERSIFIED PORTFOLIO: Q3'26 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

CAPITAL ALLOCATION

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

- Quarterly Dividend Increased to $0.275 per share in January 2026
- Resiliency Conviction on Through Cycle Basis

5 BUYBACKS

- $500M Share Repurchase Authorization over Three Years

>$420M of Shareholder Return Since Inception

Notice to redeem $236M of 8.625% Senior Notes due 2030

Continue to invest in organic growth vectors

Completed NCS acquisition with synergies potential of at least $15M

Paid dividends of $167M since inception

Repurchased shares for $254M since inception

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

*Non-GAAP – refer to the section titled Appendix

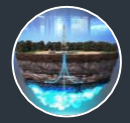
Q3’26

SEGMENT OVERVIEW

Drilling and Evaluation

Digitally Enabled Offerings

Real-Time Operating Centers



Centro™ Real-Time Data Services for Drilling & MPD

Q3'26 Revenue

Other 4%

PRI 28%

WCC 39%

DRE 29%

	Differentiated Position
Managed Pressure Drilling (MPD)	**#1 Mkt Leader**
Drilling Services	**High Temp**
Wireline	**Conveyance Flexibility, Partner Enablement Technology**
Drilling Fluids (DF)	**Environmentally Friendly Water Based DF**

DRE:
Provides reservoir access and sub-surface evaluation

Q3'26 DRE Performance:
DRE revenue increased 14% sequentially, primarily from higher MPD and Drilling Services activity in LAM and higher MPD and Wireline activity in MENA, partly offset by lower MPD activity in ESSR

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q3'26

Middle East

- Kuwait Oil Company awarded a five-year contract to provide Directional Drilling, Measurement While Drilling and Logging While Drilling services in Kuwait

Latin America

- A major operator awarded a 30-month contract to provide MPD services in Argentina

Asia

- Eldorado Drilling awarded a contract to supply a comprehensive MPD equipment package for a deepwater drilling campaign offshore Indonesia

In Thailand, Weatherford deployed its Magnus Saker™ drilling system across six high-temperature well sections, achieving 100% geological target success through single-run shoe-to-shoe operation. The campaign eliminated an additional drilling assembly trip, saved over 100 operational hours, equivalent to over five rig days, and delivered significant customer savings while exceeding the operator's drilling performance target.

Well Construction and Completions

Digitally Enabled Offerings

SENSE: Real-time Downhole Intelligence and Insights

Real-Time Operating Centers

Vero® Automated Connection Integrity

Q3'26 Revenue

- Other 4%
- PRI 28%
- **WCC 39%**
- DRE 29%

	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 and Production phase

Q3'26 WCC Performance:
WCC revenue increased 4% sequentially, primarily from higher Completions activity in NAM and higher Liner Hangers activity in MENA, partly offset by lower Completions activity in LAM

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q3'26

Europe

- Equinor awarded a two-year extension and new offshore Completions award to provide integrated Completions portfolio in Norway

Asia

- An NOC in South-East Asia awarded a three-year deepwater liner hanger contract for conventional and expandable liner systems

Africa

- Seplat Energy awarded a five-year contract to provide Completions Products and Services, including gas lift solutions, for its shallow offshore operations in Nigeria

Australia

- A major operator awarded a four-year contract to provide TRS, expanding our support across offshore exploration, development and decommissioning activities in Australia

In Malaysia, Weatherford completed the first MARS™ (Mature Asset Rejuvenation by Surveillance System) deployment of its kind in Asia for Petronas to evaluate a gas-lift well where a restricted internal diameter prevented the use of conventional tools. The technology completed a full diagnostic survey and accurately identified the leak location, enabling multi-point gas-lift injection diagnosis while avoiding alternative intervention methods.

Production and Intervention

Digitally Enabled Offerings

Accuview® Real-time Remote Support

Cygnet® SCADA Platform for Industrial Operations

Red Eye® Subsea Water Cut Meters

Q3'26 Revenue

Other 4%

PRI 28%

WCC 39%

DRE 29%

	Differentiated Position
ISDT*	**Fishing and Re-Entry Leader**
Artificial Lift	**Large Installed Base with High-Performance Units**
Digital Solutions	**SCADA, Production Optimization, Flow Measurement**
Subsea 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

Q3'26 PRI Performance:
PRI revenue decreased 1% sequentially, primarily from lower international Pressure Pumping activity, partly offset by higher Artificial Lift and Subsea Intervention activity in LAM

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q3'26

North America

- A major operator awarded a one-year contract to provide Artificial Lift services in the U.S. land

Middle East & Asia

- Joint Operations (Saudi Arabian Chevron Inc. – Kuwait Gulf Oil Company) awarded a four-year contract for ForeSite® and Cygnet® software in Kuwait

Latin America

- A major operator awarded a four-month contract for the supply of Progressing Cavity Pumping systems to support well completions in Venezuela

In the U.S., Weatherford completed the first commercial installation of its ForeSite® Power Regenerative System Retrofit on an existing rod-lift well. The system captures and reuses energy generated during each pumping cycle, delivering over 50% in energy savings while lowering operating costs and emissions without requiring replacement of the installed drive.

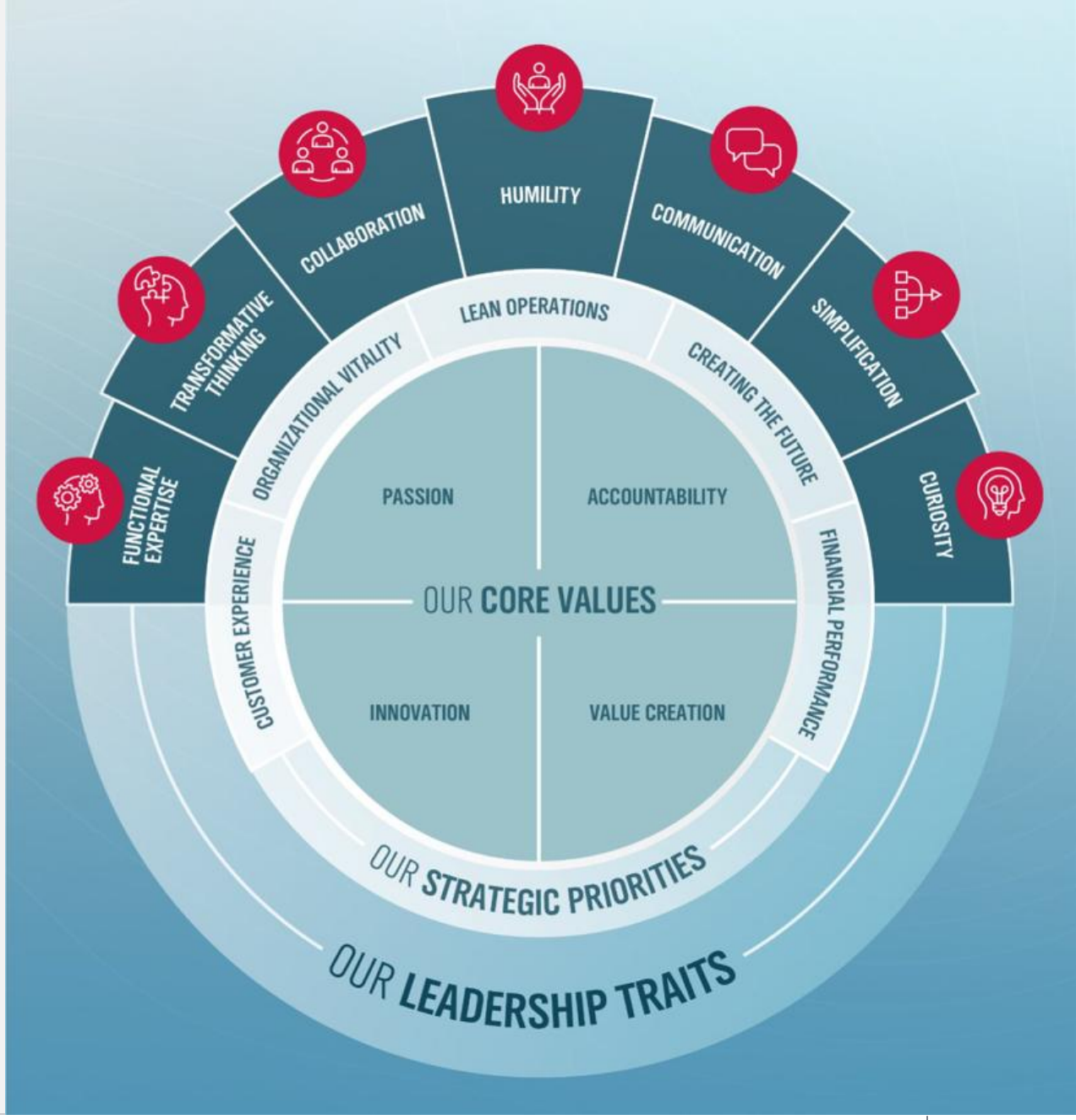
STRATEGIC PRIORITIES UPDATE

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	2026 TACTICAL FOCUS AREAS	GOAL
Financial Performance	People	Sustainable Profitability
Customer Experience	Portfolio	Positive Free Cash Flow
Organizational Vitality	Partnerships	
LEAN Operations	Performance	
Creating The Future		

Acquisition of NCS Multistage - Overview

INVESTMENT CASE

1 Completes the well lifecycle

Adds well completion technology spanning design, completion, production optimization, and late-life intervention

2 Unconventional resource exposure

Deepens presence in North American unconventional plays along with North Sea, Middle East and Argentina

3 Global distribution platform

Brings NCS Multistage technology to Weatherford's customer base across six continents

4 Strong financial performance

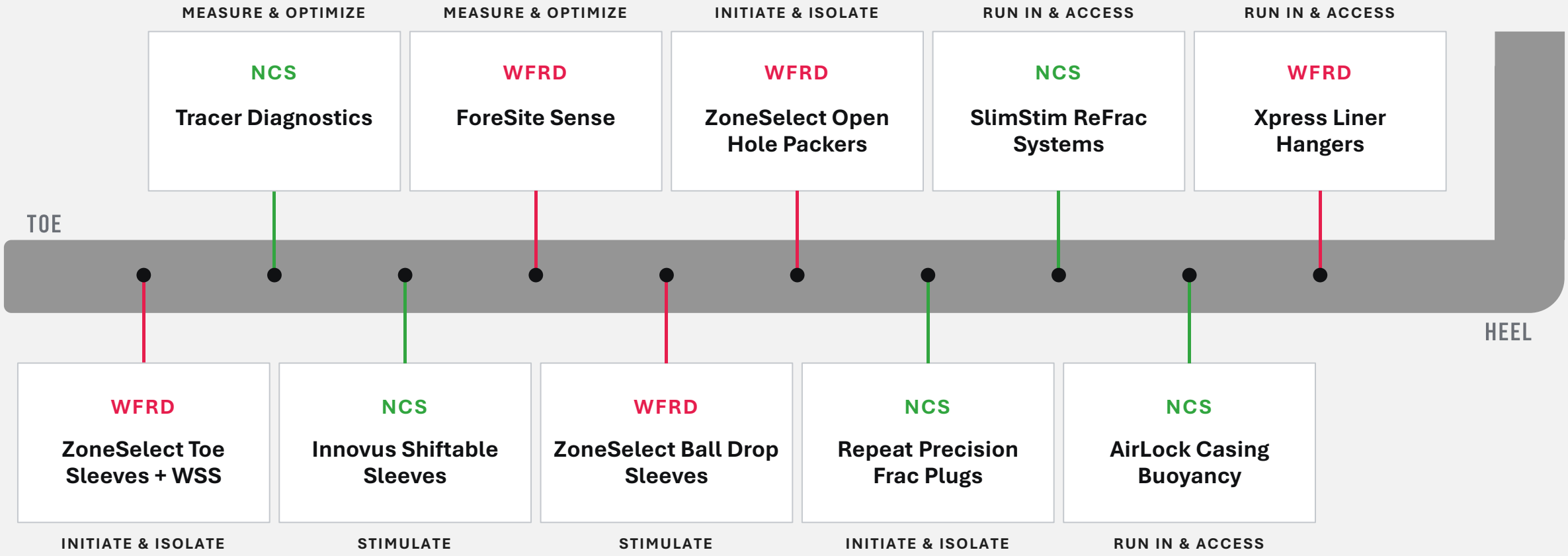
Operational leverage and capital-light business supports strong EBITDA and free cash flow

FIELD-PROVEN SCALE
Across Unconventional Completions

400,000+ Innovus stimulation treatments	**140,000+** ZoneSelect frac sleeves run
7,000+ Xpress systems installed	**In trials** SlimStim systems
125,000+ Openhole packers run	**300,000+** Frac plugs run
11,000+ ForeSite monitoring systems installed	**75+** Global customers using Tracers
12,000+ AirLock systems installed	**10,000+** Toe sleeves / WSS installed

COMPLETED THE NCS ACQUISITION, EXPANDING THE COMPLETIONS PORTFOLIO AND UNCONVENTIONAL RESOURCE EXPOSURE

Acquisition of NCS Multistage – Value Proposition



APPLICATION DEPTH + PORTFOLIO BREADTH = FULL-SPECTRUM COMPLETIONS SYSTEM

Acquisition of NCS Multistage- Integration Process

1

Pre-Integration Planning

- Set-up of Integration Management Office (IMO)
- Day-1 readiness & communication plan
- Synergy targets and 30-60-90-day plan defined
- Retention plans for key talent

2

Integration Execution

- Unification of systems, processes & organizations
- Synergies tracker - target vs. realized
- Culture and organizational structure integration
- Post-close performance reported vs. plan

$15M+ annualized recurring cost synergies
(+)
Commercial synergies upside

- Reduction of SG&A and overheads
- Facilities consolidation and footprint optimization
- Manufacturing direct costs rationalization
- Cross-sell and upsell revenue synergy opportunities

Identified Synergy Drivers

Commercial
- Cross-sell and upsell opportunities

Human Resources
- Headcount optimization
- Key talent retention

Real Estate
- Facility consolidation
- Reduce redundant footprint

SG&A Costs
- Eliminate duplicate overheads
- IT systems rationalization

Public Company Costs
- Tax and audit fees and insurance fees optimization

Operations
- Direct costs management
- Vendor consolidation

Our Strategic Priorities

FINANCIAL PERFORMANCE

- Q3'26 Adj. FCF* conversion ratio at 61.0%
- Q3'26 ROIC* of 16.9% and ROA** of 7.6%
- NCS Integration: Driving synergy capture through disciplined execution to maximize integration value

CUSTOMER EXPERIENCE

- Completed the first deployment of 9 5/8-inch Optimax™ Downhole Deployment Valve for Mari Energies Limited
- Completed the first commercial installation of Foresite® Power Regenerative System Retrofit in the U.S., delivering over 50% in energy savings, while lowering operating costs and emissions

ORGANIZATIONAL VITALITY

- Geopolitical Resilience: Prioritizing employee safety and well-being, with ongoing monitoring and support
- NCS Integration: Accelerating the integration of people, technologies, and operations to capture synergies, strengthen our portfolio, and drive long-term value creation

LEAN OPERATIONS

- Shareholders approved the updated proposal to redomesticate from Ireland to Delaware
- On October 20, 2026, issued notice to redeem $236 million aggregate principal amount of 8.625% 2030 Senior Notes

CREATING THE FUTURE

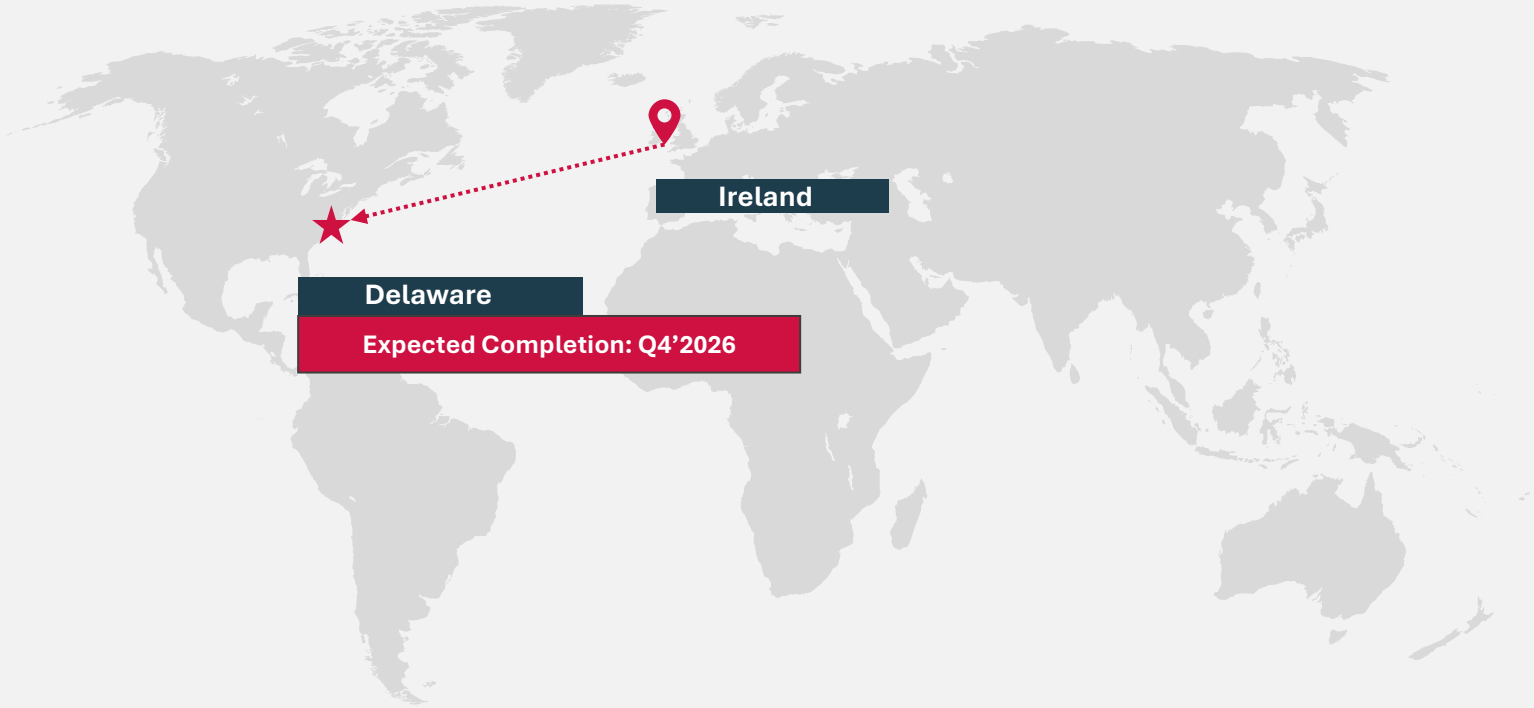
- Continue to invest in R&D while maintaining top-tier ROIC*
- Digital & New Energy portfolio build-out

CREATING SUSTAINABLE LONG-TERM VALUE

PASSION | ACCOUNTABILITY | INNOVATION | VALUE CREATION

*Non-GAAP – refer to the section titled Appendix
** Refer to the section titled Appendix for supplemental financial information

Redomestication to Delaware



Strategic Rationale

Enhance long-term shareholder value

- Simplification of corporate and operational structure
- Eliminating certain administrative and compliance burdens
- Possibility of a larger U.S. shareholder and lending base
- Improved access to capital
- Efficient execution of M&A transactions
- Greater agility in managing global tax considerations
- **~$20 – 30 million of annual cash savings***

Does not impact

- Company's global footprint
- Customer commitments
- Ongoing operations in other regions

✓ **June 2026**
Filed updated proposal to redomesticate to Delaware

✓ **Sep 2026**
Shareholders approve redomestication to Delaware

Q4'2026
Customary closing conditions and sanction by Irish High Court

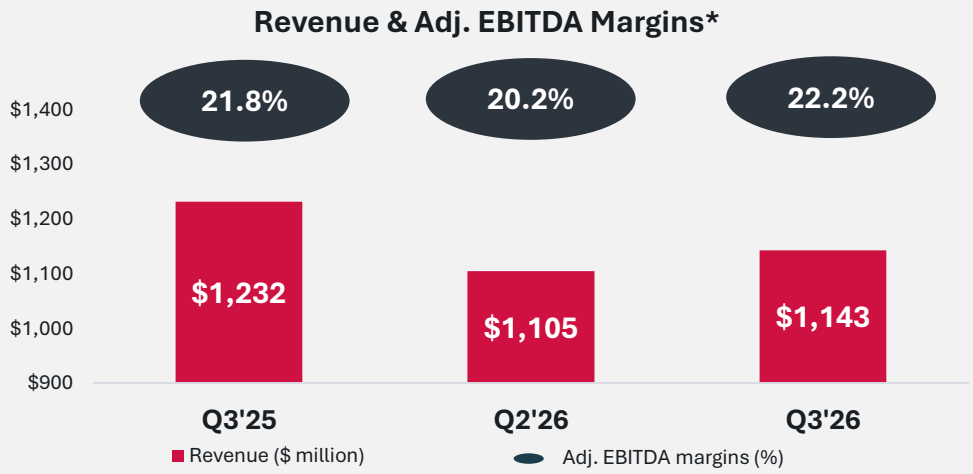
CONTINUED EXECUTION OF WFRD'S STRATEGY TO STREAMLINE CORPORATE STRUCTURE, ENHANCE CAPITAL MANAGEMENT FLEXIBILITY AND DELIVER LONG-TERM SHAREHOLDER VALUE

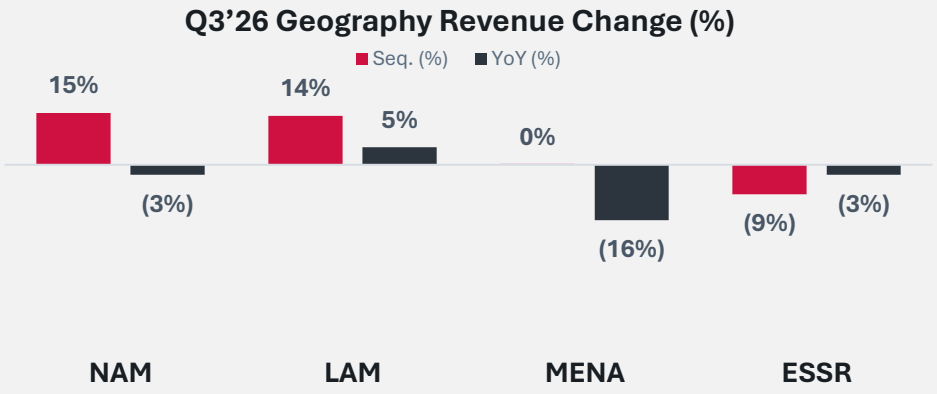
**beginning in 2027, if the redomestication and related corporate restructuring is completed in 2026*

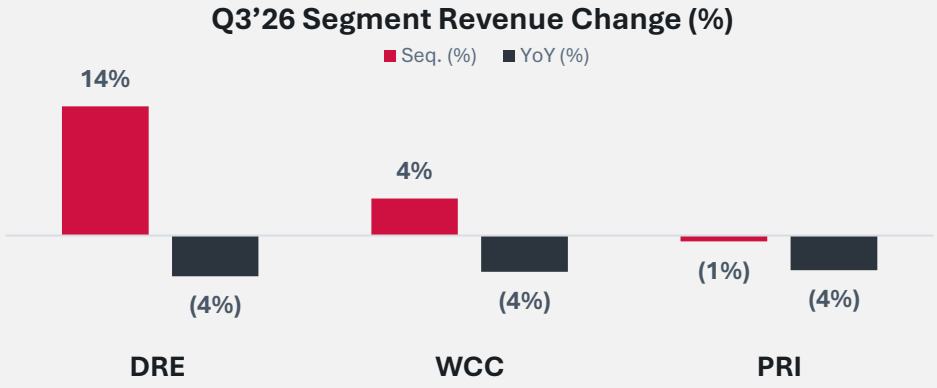
FINANCIAL PERFORMANCE UPDATE

Q3'26

Consolidated Revenue Performance







Revenue & Adjusted EBITDA Commentary:

- **Total Revenue** up 3% sequentially
- **International revenue** up 1% sequentially, driven by higher activity in LAM, partly offset by lower activity in ESSR
- **Adj. EBITDA*** of $254 million, 22.2% margin* increased 14% and expanded 204 basis points sequentially, primarily driven by higher DRE and PRI margins, partly offset by lower WCC margins

*Non-GAAP – refer to the section titled Appendix

Consolidated Financial Summary

($ in millions, except per share data)

INCOME STATEMENT	Q3'26	Δ Seq.	Δ YoY
Services Revenue	$699	3%	(8%)
Products Revenue	$444	3%	(6%)
Total Revenues	$1,143	3%	(7%)
Operating Income	$153	43%	(14%)
Gross Margin	$374	12%	(4%)
% Gross Margin	32.7%	259 bps	123 bps
Adjusted EBITDA*	$254	14%	(6%)
% Adjusted EBITDA Margin*	22.2%	204 bps	39 bps
Net Income	$120	208%	48%
% Net Income Margin	10.5%	697 bps	392 bps
GAAP Basic Earnings per Share	$1.66	200%	47%
ADJUSTED NET WORKING CAPITAL*			
Adjusted Net Working Capital*	$1,371		
Days of Revenue[1]	108 days	8 days	1 day
Accounts Receivable, Net	$1,105		
Days of Revenue[1]	86 days	1 day	(8 days)
Inventories, Net	$861		
Days of Revenue[1]	68 days	5 days	3 days
Accounts Payable	$595		
Days of Revenue[1]	46 days	(2 days)	(6 days)
TOTAL CASH & CASH FLOW			
Total Cash [2]	$1,198	$61	$167
Operating Cash Flow	$192	$17	$54
Adjusted Free Cash Flow*	$155	$16	$56
Capital Expenditures	$45	$3	$1
% of Revenue	3.9%	14 bps	37 bps

Q3'26 commentaries:

- **Revenue:** 3% sequential increase in Q3'26, primarily driven by higher activity in NAM and LAM
- **Operating Income:** 43% sequential increase due to higher revenue and lower costs
- **Net Income:** 208% sequential increase, mainly due to higher operating income
- **Adj. NWC*:** Largely flat YoY primarily due to better collections
- **Adj. FCF*:** 61.0% Adj. FCF conversion* in Q3'26 vs. 62.3% in Q2'26, primarily driven by higher adj. EBITDA base

*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

Q3'26

Drilling & Evaluation

($ in Millions)	Q3'26	Q2'26	Q3'25	Seq (%)	YoY (%)
Revenue	$331	$291	$346	14%	(4%)
Segment Adj. EBITDA	$90	$58	$83	55%	8%
Segment Adj. EBITDA margin (%)	27.2%	19.9%	24.0%	726 bps	320 bps

Segment Revenue Commentary:

- **Sequential increase of 14%,** primarily from higher MPD and Drilling Services activity in LAM and higher MPD and Wireline activity in MENA, partly offset by lower MPD activity in ESSR
- **YoY decline of 4%,** primarily from lower Wireline and Drilling-related Services activity, partly offset by higher MPD activity in LAM

Segment Adj. EBITDA Commentary:

- **Sequential increase of 55%,** primarily from higher MPD and Drilling Services activity and strong fall through in MENA and LAM, partly offset by lower fall through in NAM
- **YoY increase of 8%,** primarily from higher fall through in MENA and ESSR, partly offset by lower activity and fall through in NAM

Q3'26

Well Construction & Completions

($ in Millions)	Q3'26	Q2'26	Q3'25	Seq (%)	YoY (%)
Revenue	$450	$433	$468	4%	(4%)
Segment Adj. EBITDA	$100	$107	$125	(7%)	(20%)
Segment Adj. EBITDA margin (%)	22.2%	24.7%	26.7%	(249 bps)	(449 bps)

Segment Revenue Commentary:

- **Sequential increase of 4%,** primarily from higher Completions activity in NAM and higher Liner Hangers activity in MENA, partly offset by lower Completions activity in LAM
- **YoY decline of 4%,** primarily from lower activity in MENA, partly offset by higher Completions activity in NAM and LAM

Segment Adj. EBITDA Commentary:

- **Sequential decline of 7%,** primarily from lower fall through in NAM and lower activity in ESSR, partly offset by higher TRS and Completions activity and fall through in MENA
- **YoY decline of 20%,** primarily from lower fall through in NAM, partly offset by higher Completions and Cementation Products activity and fall through in LAM

Q3'26

Production & Intervention

($ in Millions)	Q3'26	Q2'26	Q3'25	Seq (%)	YoY (%)
Revenue	$314	$316	$326	(1%)	(4%)
Segment Adj. EBITDA	$73	$70	$59	4%	24%
Segment Adj. EBITDA margin (%)	23.2%	22.2%	18.1%	110 bps	515 bps

Segment Revenue Commentary:

- **Sequential decline of 1%,** primarily from lower international Pressure Pumping activity, partly offset by higher Artificial Lift and Subsea Intervention activity in LAM
- **YoY decline of 4%,** primarily from lower ISDT and Artificial Lift activity in NAM and lower Pressure Pumping and ISDT activity in LAM, partly offset by higher ISDT and Pressure Pumping activity in ESSR

Segment Adj. EBITDA Commentary:

- **Sequential growth of 4%,** primarily from higher international Pressure Pumping fall through and higher ISDT and Digital Solutions activity in MENA, partly offset by lower fall through in NAM
- **YoY growth of 24%,** primarily from higher activity and fall through in ESSR and higher fall through in MENA, partly offset by lower ISDT and Pressure Pumping activity in LAM

Cash & Capital Discipline: Q3’26

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

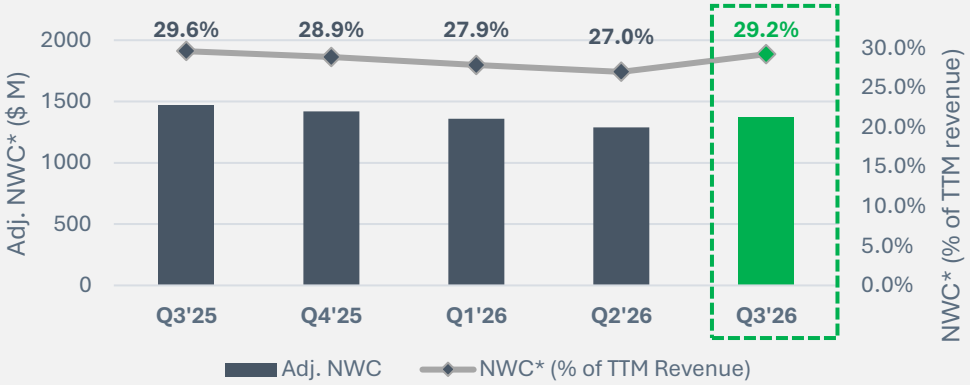
Adj. NWC*: $1,371 million	Q3’26 Capex: $45 million	Adj. FCF*: $155 million
29.2% Q3’26 Adj. Net Working Capital (NWC)*Revenue	**3.9%** Capex as % of Revenue (Q3’26)	**61.0%** Q3’26 Adj. FCF Conversion*

Q3’26 Highlights

- Adj. NWC* as % of TTM revenue in Q3’26 improved vs. Q3’25
- Net leverage of <0.5x supports EBITDA and FCF accretive NCS acquisition
- Credit Ratings: Moody’s (‘Ba2’/Positive Outlook), S&P Global Ratings (‘BB’/Positive Outlook) and Fitch Ratings (‘BB’/Positive Outlook)
  - Outlook upgrades to Positive from S&P and Fitch
- **Shareholder return of $47 million in Q3’26**
  - Dividends of $19 million and share repurchases of $28 million

Net Leverage (Net Debt/Adj. EBITDA)*

Adj. NWC* as % of TTM Revenue



*Non-GAAP – refer to the section titled Appendix

Outlook

	2026	Q4'26
REVENUES	$4.68 - $4.73 Billion	$1.28 - $1.33 Billion
ADJUSTED EBITDA*	$980 - $1,000 Million	$270 - $290 Million
ADJUSTED FREE CASH FLOW*	Adj. FCF conversion* in the high 40% range	Adj. FCF* >$100 Million

*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 (1/2)

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 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.

Adjusted Free Cash Flow Margin* - Adjusted Free Cash Flow Margin* is a non-GAAP measure that is calculated by dividing adjusted free cash flow* by consolidated revenues. Management believes adjusted free cash flow margin* is useful to understand our performance at generating cash and demonstrates our discipline around the use of cash. Adjusted free cash flow margin* should be considered in addition to, but not as a substitute for operating cash flows divided by consolidated revenue 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.

Appendix A (2/2)

Non-GAAP Financial Measures Defined (Unaudited)

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.

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.

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 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 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.

Gross Leverage* - Gross Leverage* is a non-GAAP measure which is calculated by dividing total debt by adjusted EBITDA* for the trailing 12 months. Management believes gross leverage* is useful to understand our ability to repay and service our debt. Gross leverage* should be considered in addition to, but not as a substitute for, total 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.

Appendix B

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

$ in Millions	Quarters Ended		
	9/30/26	6/30/26	9/30/25
Revenues	$ 1,143	$ 1,105	$ 1,232
Net Income Attributable to Weatherford	$ 120	$ 39	$ 81
Net Income Margin	10.5%	3.5%	6.6%
Adjusted EBITDA*	$ 254	$ 223	$ 269
Adjusted EBITDA Margin*	22.2%	20.2%	21.8%
Net Income Attributable to Weatherford	$ 120	$ 39	$ 81
Net Income Attributable to Noncontrolling interests	5	3	6
Income Tax Provision (Benefit)	4	33	52
Interest Expense, Net of Interest Income of $13, $11 and $11	15	16	23
Other Expense, Net	9	16	16
Operating Income	153	107	178
Depreciation and Amortization	70	71	67
Other Charges	4	13	3
Gain on Sale of Business	-	-	-
Restructuring Charges	6	9	11
Redomestication	6	12	-
Share-Based Compensation	15	11	10
Adjusted EBITDA*	$ 254	$ 223	$ 269
Cash Flows Provided by Operating Activities	$ 192	$ 175	$ 138
Capital Expenditures for Property, Plant and Equipment	(45)	(42)	(44)
Proceeds from Disposition of Assets	8	6	5
Adjusted Free Cash Flow*	$ 155	$ 139	$ 99
Adjusted Free Cash Flow Conversion* (Adj FCF*/Adj EBITDA*)	61.0%	62.3%	36.8%

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

Appendix C

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

$ in Millions	Quarters Ended				
	9/30/26	6/30/26	3/31/26	12/31/25	9/30/25
Total Current Assets	$ 3,409	$ 3,298	$ 3,275	$ 3,372	$ 3,476
Total Current Liabilities	1,675	1,407	1,418	1,537	1,678
Working Capital	$ 1,734	$ 1,891	$ 1,857	$ 1,835	$ 1,798
Cash and Cash Equivalents	(1,161)	(1,100)	(1,012)	(987)	(967)
Restricted Cash	(37)	(37)	(38)	(55)	(64)
Other Current Assets	(245)	(246)	(235)	(260)	(283)
Current Portion of Long-term Debt	264	30	31	30	126
Accrued Salaries and Benefits	277	241	224	285	281
Income Tax Payable	103	95	112	129	104
Current Portion of Operating Lease Liabilities	45	42	47	48	48
Other Current Liabilities	391	374	374	395	429
Adjusted Net Working Capital*	$ 1,371	$ 1,290	$ 1,360	$ 1,420	$ 1,472

$ in Millions	Quarters Ended				
	9/30/26	6/30/26	3/31/26	12/31/25	9/30/25
Total Current Assets	$ 3,409	$ 3,298	$ 3,275	$ 3,372	$ 3,476
Total Current Liabilities	1,675	1,407	1,418	1,537	1,678
Working Capital	$ 1,734	$ 1,891	$ 1,857	$ 1,835	$ 1,798
Accounts Receivable, Net	$ 1,105	$ 1,104	$ 1,166	$ 1,234	$ 1,282
Inventories, Net	861	811	824	836	880
Accounts Payable	595	625	630	650	690
Adjusted Net Working Capital*	$ 1,371	$ 1,290	$ 1,360	$ 1,420	$ 1,472
Revenues for the trailing twelve months ("TTM")	4,689	4,778	4,877	4,918	4,970
Working Capital / Revenues for TTM	37.0%	39.6%	38.1%	37.3%	36.2%
Adjusted Net Working Capital / Revenues for TTM	29.2%	27.0%	27.9%	28.9%	29.6%

*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	9/30/26	6/30/26	3/31/26	12/31/25	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
Short-term Borrowings and Current Portion of Long-term Debt	$ 264	$ 30	$ 31	$ 30	$ 126	$ 26	$ 22	$ 17	$ 21	$ 20	$ 101	$ 168	$ 91	$ 33	$ 120
Long-term Debt	1,216	1,450	1,453	1,455	1,462	1,565	1,583	1,617	1,627	1,628	1,629	1,715	1,864	1,993	2,067
Total Debt	$ 1,480	$ 1,480	$ 1,484	$ 1,485	$ 1,588	$ 1,591	$ 1,605	$ 1,634	$ 1,648	$ 1,648	$ 1,730	$ 1,883	$ 1,955	$ 2,026	$ 2,187
Cash and Cash Equivalents	$ 1,161	$ 1,100	$ 1,012	$ 987	$ 967	$ 943	$ 873	$ 916	$ 920	$ 862	$ 824	$ 958	$ 839	$ 787	$ 833
Restricted Cash	37	37	38	55	64	60	57	59	58	58	113	105	107	135	150
Total Cash	$ 1,198	$ 1,137	$ 1,050	$ 1,042	$ 1,031	$ 1,003	$ 930	$ 975	$ 978	$ 920	$ 937	$ 1,063	$ 946	$ 922	$ 983

Components of Net Debt	9/30/26	6/30/26	3/31/26	12/31/25	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
Short-term Borrowings and Current Portion of Long-term Debt	$ 264	$ 30	$ 31	$ 30	$ 126	$ 26	$ 22	$ 17	$ 21	$ 20	$ 101	$ 168	$ 91	$ 33	$ 120
Long-term Debt	1,216	1,450	1,453	1,455	1,462	1,565	1,583	1,617	1,627	1,628	1,629	1,715	1,864	1,993	2,067
Less: Cash and Cash Equivalents	1,161	1,100	1,012	987	967	943	873	916	920	862	824	958	839	787	833
Less: Restricted Cash	37	37	38	55	64	60	57	59	58	58	113	105	107	135	150
Net Debt*	$ 282	$ 343	$ 434	$ 443	$ 557	$ 588	$ 675	$ 659	$ 670	$ 728	$ 793	$ 820	$ 1,009	$ 1,104	$ 1,204
Net Income (Loss) for the trailing 12 months	$ 405	$ 366	$ 463	$ 431	$ 405	$ 481	$ 470	$ 506	$ 534	$ 500	$ 457	$ 417	$ 349	$ 254	$ 178
Adjusted EBITDA* for the trailing 12 months	$ 1,001	$ 1,016	$ 1,047	$ 1,067	$ 1,102	$ 1,188	$ 1,299	$ 1,382	$ 1,377	$ 1,327	$ 1,253	$ 1,186	$ 1,131	$ 1,040	$ 935
Net Leverage* (Net Debt*/Adjusted EBITDA*)	0.28 x	0.34 x	0.41 x	0.42 x	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

*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		
	9/30/26	6/30/26	9/30/25
Numerator			
Net Income Attributable to Weatherford	$ 405	$ 366	$ 405
Denominator			
Average Total Shareholders' Equity	$ 1,780	$ 1,654	$ 1,462
Net Income Attributable to Weatherford/Total Shareholders' Equity	22.8%	22.1%	27.7%

$ in Millions	Trailing Twelve Months Ending		
	9/30/26	6/30/26	9/30/25
Numerator			
Operating Income	$ 582	$ 607	$ 755
- Income Tax Provision	22	70	153
Operating Income Less Income Tax Provision	$ 560	$ 537	$ 602
Denominator			
Average Current Portion of Long-term Debt	$ 195	$ 28	$ 74
+ Average Long-term Debt	1,339	1,508	1,545
+ Average Total Shareholders' Equity	1,780	1,654	1,462
Average Invested Capital	$ 3,314	$ 3,190	$ 3,081
ROIC (Return on Invested Capital)*	16.9%	16.8%	19.5%

*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		
	9/30/26	6/30/26	9/30/25
Numerator			
Net Income Attributable to Weatherford	$ 405	$ 366	$ 405
Denominator			
Average Total Assets[1]	$ 5,304	$ 5,122	$ 5,230
ROA (Return on Assets)	7.6%	7.1%	7.7%

[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	9/30/26	6/30/26	9/30/25	6/30/25	9/30/24
Total Assets	$ 5,336	$ 5,102	$ 5,272	$ 5,141	$ 5,188
Current Portion of Long-term Debt	264	30	126	26	21
Long-term Debt	1,216	1,450	1,462	1,565	1,627
Total Shareholders' Equity	1,992	1,789	1,567	1,519	1,356

Appendix H

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

$ in Millions	Quarters Ended		
	9/30/26	6/30/26	9/30/25
Numerator			
Cash Flows Provided by Operating Activities	$ 192	$ 175	$ 138
Denominator			
Revenues	$ 1,143	$ 1,105	$ 1,232
Cash Flows Provided by Operating Activities/Revenues	16.8%	15.8%	11.2%

$ in Millions	Quarters Ended		
	9/30/26	6/30/26	9/30/25
Numerator			
Cash Flows Provided by Operating Activities	$ 192	$ 175	$ 138
- Capital Expenditures for Property, Plant and Equipment	45	42	44
+ Proceeds from Disposition of Assets	8	6	5
Adjusted Free Cash Flow*	$ 155	$ 139	$ 99
Denominator			
Revenues	$ 1,143	$ 1,105	$ 1,232
Adjusted Free Cash Flow Margin*	13.6%	12.6%	8.0%

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

THANK YOU

FOR FURTHER COMPANY INFORMATION WE INVITE YOU TO VISIT

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