INVESTOR PRESENTATION

WEATHERFORD INTERNATIONAL PLC

Q4 | 2023

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*, 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 predictions and may differ materially from actual future events or results, based on factors including but not limited to: global political disturbances, war, terrorist attacks, changes in global trade policies, 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 including, but not limited to, nationalization of assets, extended business interruptions, sanctions, treaties and regulations 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 potential for a resurgence of a pandemic in a given geographic area and related disruptions to our business, employees, customers, suppliers and other partners; 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 address and participate in changes to the market demands for the transition to alternate sources of energy such as geothermal, carbon capture and responsible abandonment, including our digitalization efforts; and the realization of additional cost savings and operational efficiencies.

These risks and uncertainties are more fully described in Weatherford’s reports and registration statements filed with the SEC, 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.

Q4’23 RESULTS SUMMARY

EXPANDING OUR MARGINS

- Q4’23 revenues of **$1,362 million,** up 4% Seq. and 13% YoY
  - International revenue growth of 7% Seq. and 23% YoY
- Q4’23 net income of **$140 million,** up 14% Seq. and 94% YoY
  - Net income margins of **10.3%**, a **432 basis points** margin expansion YoY
- Q4’23 adjusted EBITDA* of **$321 million**, up 5% Seq. and 21% YoY
  - Adjusted EBITDA margins* of **23.6%**, highest in over 15 years, a **157 basis points** margin expansion YoY

TECHNOLOGY HIGHLIGHTS

- Successful installation of **fiber optic** for ADNOC’s first **Carbon Capture and Sequestration (CCS)** well
- 1-year contract from a major operator in Asia for the supply of **MPD systems** for **CCS** on an offshore gas development project
- Deployed an engineered downhole **Progressive Cavity Pump** for 5E Advanced Materials to handle the extreme downhole conditions for a **boron solution mining** project

ENHANCING LIQUIDITY

- Q4’23 operating cash flow of **$375 million**
- Q4’23 adjusted free cash flow* of **$315 million**
- **0.7x** lowest net leverage* position in over 15 years
- Debt repayments of **$226 million** on 6.50% Senior Secured Notes comprised of $75 million in Q4’23 with **an additional $151 million** in Jan’24
- Credit rating upgrades from S&P to ‘**B+**’ (positive outlook) and Moody’s to ‘**B1**’ (positive outlook); newly initiated Fitch Ratings of ‘**B+**’

WINNING IN THE MARKETPLACE

- **5-year contract** from Petrobras to provide sub sea intervention services in Brazil
- **3-year Wireline services contract** from ENI Italy, in addition to **3-year** contract for the supply of Liner Hanger Systems
- **1-year contract** from Total Energies for Drilling Services, MPD & TRS for their offshore high pressure high temperature wells
- **3-year contract** from Brunei Shell Company to provide Well Services
- **Three, 5-year contracts** from QatarEnergy to provide Completions & Gas Lift equipment, including Well and Intervention Services

$315M Adj. FCF* & 23.6% Adj. EBITDA Margin*

*Non-GAAP – refer to the section titled APPENDIX

Managed Pressure Drilling (MPD), Tubular Running Services (TRS), Drilling and Evaluation (DRE), Well Construction and Completion (WCC), Production and Intervention (PRI)

2023 PERFORMANCE

FY 2023 PERFORMANCE SNAPSHOT

REVENUE	ADJ. EBITDA*	ADJ. EBITDA MARGIN*	ADJ. FREE CASH FLOW*	OPERATING INCOME	NET INCOME
$5,135M	$1,186M	23.1%	$651M	$820M	$417M
↑ 19% YoY	↑ 45% YoY	↑ 423 bps YoY	↑ $352m YoY	↑ $408m YoY	↑ $391m YoY
			4 consecutive years of positive adj. free cash flow*		

- **International revenue growth of 26% YoY,** spearheaded by LAM growth of 31% YoY and MENA growth of 30% YoY
- Adj. EBITDA margin* of 23.1%, the **highest FY margins in over 15 years**
- Second consecutive year of positive net income[1]…highest level since 2008 and **first time in over 14 years**
- Net leverage ratio* of 0.7x **lowest level in over 15 years**
- **Generated >$1.3B** of adjusted free cash flow* over the last 4 years
- **$519 million of debt reduction through Jan’24**
- Top tier **ROIC* of 27.2% in 2023**

*Non-GAAP – refer to the section titled APPENDIX

[1] Highest net income since 2008 excludes the gain from bankruptcy emergence.

2023 SIGNIFICANT HIGHLIGHTS

INDEX INCLUSIONS

- S&P 400 Midcap
- OIH
- OSX

ORGANIZATIONAL VITALITY

- Continued Focus on NextGen Field Engineering Program
- Trained Organization on Unconscious Bias
- Expanded Women of Weatherford Employee Resource Group

COMMUNITY OUTREACH

- Weatherford Walks Foundation Raised $0.5 million for Local Houston Charities
- Raised Awareness for Multiple Sclerosis via MS 150 in US
- Supported Local Hospitals, Orphanages, and Schools Across Global Footprint

TECHNOLOGY LAUNCHES

- Modus (MPD)
- Memory Raptor (Wireline)
- StringGuard (TRS)
- Ghost Reamer (Intervention Services)
- ForeSite 5.0 (Digital)

SUSTAINABILITY

- Released Second Annual Sustainability Report
- 36% Reduction of Greenhouse Gas Emission from 2019
- 140+ Unique Energy and Emission Reduction Projects Across Our Geozones

INDUSTRY RECOGNITION

- Canada Safest Employer Award
- PDO Shukran Award
- Recognized by Newsweek as One of America's Most Responsible Companies for our Commitment to Advancing ESG Priorities

CUSTOMER & TECHNOLOGY HIGHLIGHTS: Q4'23

NORTH AMERICA

Highlights:

- Successfully deployed **an engineered downhole Progressive Cavity Pump** for 5E Advanced Materials to handle extreme downhole conditions for boron solution mining
- **2-year contract** from BPX Energy to supply cementation products

LATIN AMERICA

Highlights:

- **5-year contract** from Petrobras to provide sub sea intervention services in Brazil, incorporating Centro™ well construction platform
- **2-year contract** from Exxon for Completions & Sand control systems

Operational Excellence

- StringGuard™ received OTC Asia 2024 Spotlight on New Technology Award
- Canada Safest Employer Award

EUROPE

Highlights:

- **3-year contract** from ENI Italy for the provision of wireline services in addition to **3-year contract** for the supply of Liner Hanger systems for onshore & offshore operations
- **1-year contract** from Total Energies to provide Drilling Services, MPD & TRS

MIDDLE EAST

Highlights:

- **Three, 5-year contract** from QatarEnergy to provide Completions and Gas Lift equipment, including Well and Intervention Services
- **3-year contract** from ENI Algeria for the supply of Completions equipment
- Successfully installed **fiber optic sensing technology** for ADNOC’s first CCS well in support of their low-carbon initiatives.

ASIA

Highlights:

- **3-year contract** from Brunei Shell Company to provide Well Services, including supply of thru-tubing products & services
- **1-year contract** from a major operator in Asia for the supply of MPD systems for CCS on an offshore gas development project
- **10-month contract extension** from Santos for conventional TRS

CONSOLIDATED FINANCIAL SUMMARY

($ in millions, except per share data)

INCOME STATEMENT	Q4'23	Δ Seq.	Δ YoY	FY'23	Δ YoY
Services Revenue	$839	*4%*	*12%*	$3,179	*18%*
Products Revenue	$523	*3%*	*14%*	$1,956	*20%*
Total Revenues	$1,362	*4%*	*13%*	$5,135	*19%*
Operating Income	$216	*(1%)*	*28%*	$820	*99%*
Gross Margin	$463	*2%*	*15%*	$1,740	*33%*
% Gross Margin	*34.0%*	*(58 bps)*	*74 bps*	*33.9%*	*361 bps*
Adjusted EBITDA*	$321	*5%*	*21%*	$1,186	*45%*
*% Adjusted EBITDA Margin**	*23.6%*	*34 bps*	*157 bps*	*23.1%*	*423 bps*
Net Income	$140	*14%*	*94%*	$417	*1,504%*
% Net Income Margin	*10.3%*	*91 bps*	*432 bps*	*8.1%*	*752 bps*
GAAP Basic Earnings per Share	$1.94	*14%*	*92%*	$5.79	*1,466%*
ADJUSTED NET WORKING CAPITAL*					
Adjusted Net Working Capital*	$1,325				
Days of Revenue[1]	*94 days*	*(10 days)*	*(9 days)*		
Accounts Receivable, Net	$1,216				
Days of Revenue[1]	*86 days*	*(6 days)*	*3 days*		
Inventories, Net	$788				
Days of Revenue[1]	*56 days*	*(1 days)*	*(2 days)*		
Accounts Payable	$679				
Days of Revenue[1]	*48 days*	*3 days*	*9 days*		
TOTAL CASH & CASH FLOW					
Total Cash [2]	$1,063	*$117*	*($49)*	$1,063	*($49)*
Operating Cash Flow	$375	*$203*	*$182*	$832	*$483*
Adjusted free cash flow*	$315	*$178*	*$144*	$651	*$352*
Capital Expenditures	$67	*$25*	*$18*	$209	*$77*
% of Revenue	*4.9%*	*172 bps*	*87 bps*	*4.1%*	*102 bps*

- **Revenue:** FY'23 growth driven by International growth of 26%
- **Gross margin %:** 33.9% expanding 361 bps from 30.3% driven by operational initiatives, and pricing leverage
- **Net Income:** 2nd consecutive year of positive Net Income
- **Adj. NWC*:** 9 days reduction in NWC days due to continued focus on efficiency and heightened Q4 collections
- **Adj. FCF*:** 54.9% conversion from adj. EBITDA in 2023 compared to 36.6% in 2022

*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

SEGMENT RESULTS: Q4'23

($ in millions)

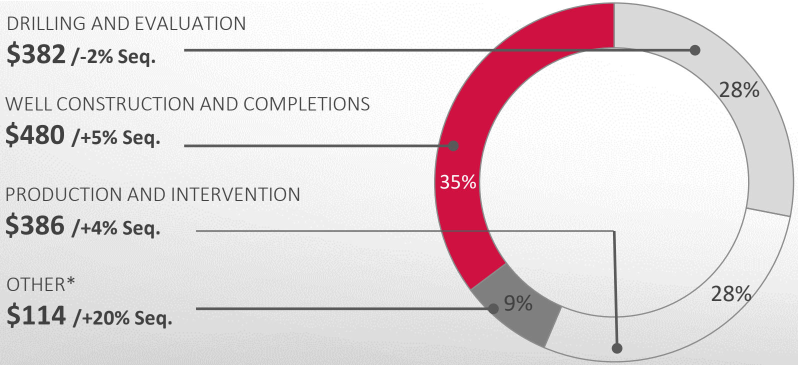
FINANCIAL RESULTS

	Q4'23	Δ Seq.	Δ YoY
Revenues:			
Drilling and Evaluation	$382	(2%)	3%
Well Construction and Completions	$480	5%	19%
Production and Intervention	$386	4%	(5%)
Other*	$114	20%	307%
Total Revenues	$1,362	4%	13%

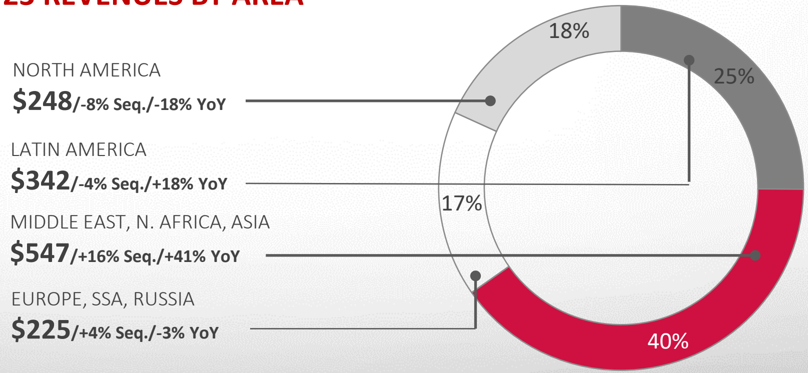
Q4'23 COMMENTS

- DRE revenue decreased by 2% sequentially primarily due to lower activity for drilling-related services in Latin America, driven by weather
  - Segment Adj. EBITDA margins 25.4%; -322 bps sequentially and -453 bps YoY
- WCC revenue increased by 5% sequentially primarily due to higher activity in completions and cementation products in Middle East/North Africa/Asia regions
  - Segment Adj. EBITDA margins 27.3%; +137 bps sequentially and +570 bps YoY
- PRI revenue increased by 4% sequentially primarily due to higher activity in digital solutions and international artificial lift
  - Segment Adj. EBITDA margins 22.8%; -38 bps sequentially and +118 bps YoY

Q4'23 REVENUES BY PRODUCT LINE



Q4'23 REVENUES BY AREA



* Includes integrated projects and services

SEGMENT RESULTS: FULL YEAR 2023

($ in millions)

FINANCIAL RESULTS

	FY'23	Δ YoY
Revenues:		
Drilling and Evaluation	$1,536	16%
Well Construction and Completions	$1,800	18%
Production and Intervention	$1,472	6%
Other*	$327	276%
Total Revenues	$5,135	19%

FULL YEAR 2023 COMMENTS

- DRE revenue increased by 16% year-over-year primarily driven by higher drilling-related services in Latin America & Middle East/North Africa/Asia
  - Segment Adj. EBITDA margins 27.5%; +308 bps year-over-year
- WCC revenue increased by 18% year-over-year mainly due to higher international activity in cementation products and completions services
  - Segment Adj. EBITDA margins 25.3%; +562 bps year-over-year
- PRI revenue increased by 6% sequentially primarily due to increased activity in the Middle East/North Africa/Asia and Latin America regions
  - Segment Adj. EBITDA margins 21.9%; +323 bps year-over-year

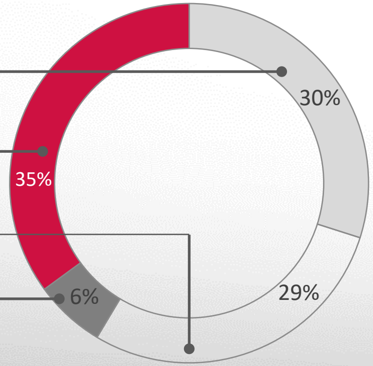
2023 REVENUES BY PRODUCT LINE

DRILLING AND EVALUATION
$1,536

WELL CONSTRUCTION AND COMPLETIONS
$1,800

PRODUCTION AND INTERVENTION
$1,472

OTHER
$327



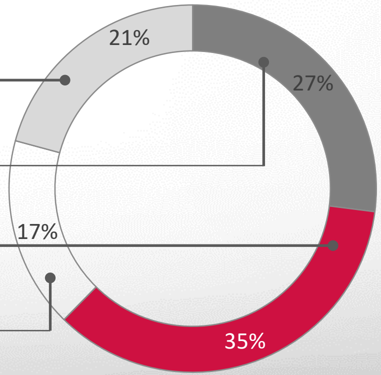
2023 REVENUES BY AREA

NORTH AMERICA
$1,068/-3% YoY

LATIN AMERICA
$1,387/+31% YoY

MIDDLE EAST, N. AFRICA, ASIA
$1,815/+30% YoY

EUROPE, SSA, RUSSIA
$865/+13% YoY

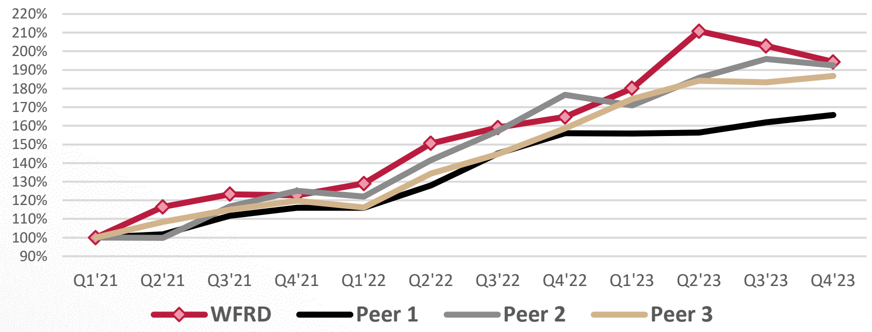


* Includes integrated projects and services

INTERNATIONAL REVENUE PERFORMANCE

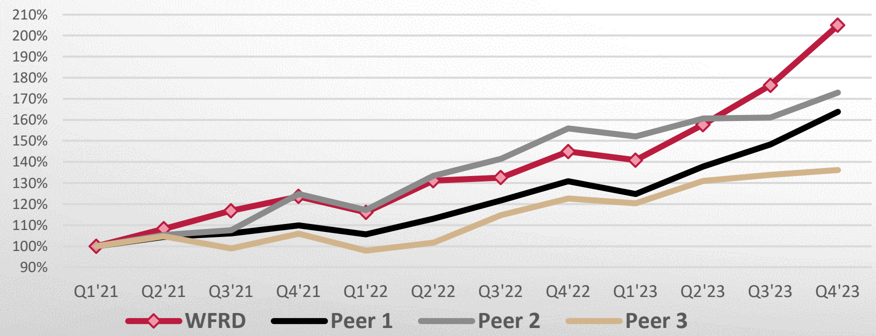
($ in millions)

LATIN AMERICA (indexed performance)

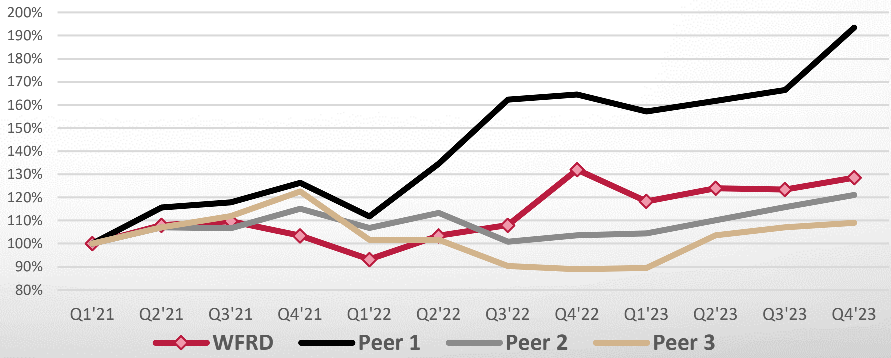


- Latin America performance primarily due to increased activity in Mexico, Argentina, and Brazil
- Middle East, North Africa, Asia performance primarily due to increased activity in Saudi Arabia, Iraq, Kuwait, Oman, United Arab Emirates, and Asia
- Europe, SSA, Russia performance primarily driven by increased activity in Europe and SSA
- Greater growth driven by pricing, share gains and new technology

MIDDLE EAST, NORTH AFRICA, ASIA (indexed performance)



EUROPE, SSA, RUSSIA (indexed performance)



Indexed quarterly revenue since Q1'21; Source: Quarterly filings for WFRD & peers

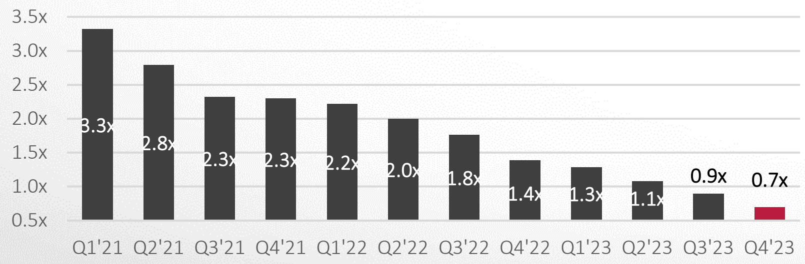
CASH & CAPITAL DISCIPLINE: FULL YEAR 2023

Maintaining Capital Discipline while delivering on adjusted free cash flow*

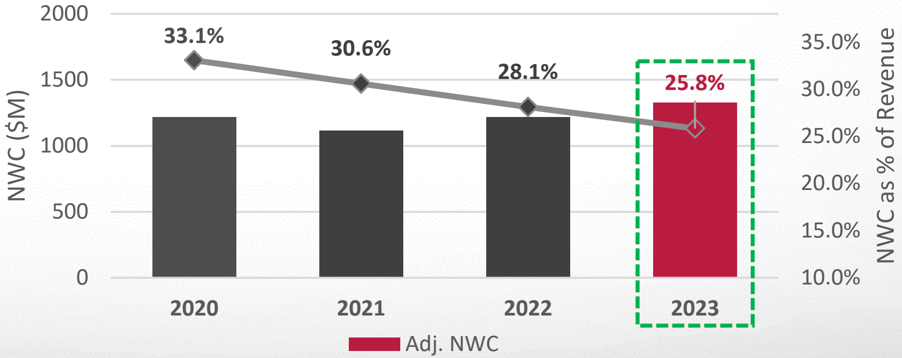
NWC*: $1,325 million	CAPEX: $209 million	Adj. FCF*: $651 million
25.8% Net Working Capital (NWC)* as % of revenue	**4.1%** CAPEX as % of revenue	**54.9%** Adj. FCF conversion*

- Focus on efficiency while investing for growth in NWC*
- Three consecutive years of **Credit Rating Upgrade**
- **>$1.3 billion** in adjusted free cash* flow over the last 4 years
- Debt repayments of **$519 million through Jan’24**
- **0.7x lowest net leverage*** position in over 15 years
- **$550 million credit facility**

Net Leverage (Net Debt/Adj. EBITDA)*



NWC *as % of TTM Revenue



*Non-GAAP - refer to the section titled APPENDIX

QUALITATIVE OUTLOOK: Q1’24 & FY’24

	Q1’24	FY’24
REVENUES	▪ Consolidated revenues expected to decline sequentially by low-single digits driven by seasonality o DRE: + high-single digits o WCC: - mid-single digits o PRI: - high single digits ▪ Revenue expected to grow by double-digits YoY	▪ Consolidated revenues expected to grow double digits to low teens from FY'23 o DRE: + high teens o WCC: + mid-single digits o PRI: + high single digits o Continued Integrated Service Projects momentum
ADJUSTED EBITDA	▪ Adjusted EBITDA margins* expected to expand by 25-50 basis points vs. Q4’23 ▪ >120 bps improvement over Q1’23	▪ Adjusted EBITDA margins* to make meaningful progress towards our goal of 25%
CASH FLOW	▪ CAPEX expected to be ~$55 to $70 million ▪ Adj. Free Cash Flow* expected to be positive	▪ CAPEX expected to be ~5% of revenue ▪ Adj. Free Cash Flow* expected to be >$500 million o Higher Capex, Cash Taxes and NWC* investments

*Non-GAAP – refer to the section titled APPENDIX

STRATEGIC VECTORS

Technology Differentiation

+

Digital Transformation

+

ESG & Energy Transition

PRIORITIES

Financial Performance

Customer Experience

Organizational Vitality

LEAN Operations

Creating the Future

GOAL

Sustainable Profitability

Positive Free Cash Flow

THE NEW WEATHERFORD

FINANCIAL PERFORMANCE

- Reliable margin expansion
- Strong free cash flow generation

CUSTOMER EXPERIENCE

- Robust processes, solutions, technologies, and data that speak to customer success and satisfaction, and build customer loyalty and retention
- Portfolio of digital offerings and integrated services

ORGANIZATIONAL VITALITY

- Safe, diverse and inclusive workplace that engages and empowers employees
- Champion leadership and development across the organization at all levels

LEAN OPERATIONS

- Focusing key processes to continuously deliver customer value
- Integrated global processes that deliver value with minimal waste

CREATING THE FUTURE

- Continuous development of differentiating technology; comprehensive Energy Transition offerings for customers
- Capital discipline to deliver shareholder returns

CREATING SUSTAINABLE LONG-TERM VALUE

PASSION | ACCOUNTABILITY | INNOVATION | VALUE CREATION

WHY INVEST IN WEATHERFORD

1. Uniquely differentiated positioning with combination of broad spectrum and specialty services offerings delivering unique solutions
2. Leveraged to strong international growth over next several years with market-leading capabilities across multiple product and service lines
3. Continued opportunity for value creation through multiple expansion potential driven by operating performance in line with top quartile of the sector
4. Creating additional value for shareholders with asset light, low capital investment business model focused on differentiated technologies
5. Strong operational leadership coupled with leading sustainability and governance practices

APPENDIX

APPENDIX A

($ in millions)

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 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* (formerly titled as 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 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.

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.

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 and 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 dividing 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.

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* 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.

ROIC* (return on invested capital) – ROIC* is a non-GAAP measure which is calculated by taking operating income minus income taxes divided by the sum of gross debt and total shareholders' equity. Management believes ROIC* is useful to assess our efficiency and profitability in generating returns from invested capital. ROIC* should be considered in addition to, but not as a substitute for ROE (return on equity), calculated as consolidated net income (loss) attributable to Weatherford divided by total shareholders' equity, and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

*Non-GAAP – as defined above and reconciled to the GAAP measures in the sections titled GAAP to Non-GAAP Financial Measures Reconciled

APPENDIX B

($ in millions)

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	Quarters Ended			Year Ended	
	12/31/23	9/30/23	12/31/22	12/31/23	12/31/22
Revenues	$ 1,362	$ 1,313	$ 1,209	5,135	4,331
Net Income Attributable to Weatherford	$ 140	$ 123	$ 72	417	26
Net Income Margin	10.3%	9.4%	6.0%	8.1%	0.6%
Adjusted EBITDA*	$ 321	$ 305	$ 266	1,186	817
Adjusted EBITDA Margin*	23.6%	23.2%	22.0%	23.1%	18.9%
Net Income Attributable to Weatherford	$ 140	$ 123	$ 72	$ 417	$ 26
Net Income Attributable to Noncontrolling interests	7	8	4	32	25
Income Tax Provision	2	33	21	57	87
Interest Expense, Net of Interest Income of $12, $15, $12, $59 and $31	31	30	39	123	179
Loss of Blue Chip Swap Securities	-	-	-	57	-
Loss on Extinguishment of Debt and Bond Redemption Premium	2	-	3	5	5
Other Expense, Net	34	24	30	129	90
Operating Income	216	218	169	820	412
Depreciation and Amortization	83	83	84	327	349
Other (Credits) Charges	13	(5)	6	4	31
Share-Based Compensation	9	9	7	35	25
Adjusted EBITDA*	$ 321	$ 305	$ 266	$ 1,186	$ 817
Cash Flows Provided by Operating Activities	$ 375	$ 172	$ 193	$ 832	$ 349
Capital Expenditures for Property, Plant and Equipment	(67)	(42)	(49)	(209)	(132)
Proceeds from Disposition of Assets	7	7	27	28	82
Adjusted Free Cash Flow*	$ 315	$ 137	$ 171	$ 651	$ 299
Adjusted Free Cash Flow Conversion* (Adj FCF*/Adj EBITDA*)	98.1%	44.9%	64.3%	54.9%	36.6%

*Non-GAAP – as reconciled to the GAAP measures above and defined in the previous slide titled Non-GAAP Financial Measures Defined

APPENDIX C

($ in millions)

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	Quarters Ended				
	12/31/23	9/30/23	6/30/23	3/31/23	12/31/22
Total Current Assets	$ 3,345	$ 3,220	$ 2,971	$ 3,043	$ 3,043
Total Current Liabilities	1,866	1,731	1,464	1,511	1,470
Working Capital	$ 1,479	$ 1,489	$ 1,507	$ 1,532	$ 1,573
Accounts Receivable, Net	$ 1,216	$ 1,261	$ 1,068	$ 1,088	$ 989
Inventories, Net	788	776	751	719	689
Accounts Payable	679	620	502	502	460
Adjusted Net Working Capital*	$ 1,325	$ 1,417	$ 1,317	$ 1,305	$ 1,218
Revenues for the trailing twelve months ("TTM")	5,135	4,982	4,789	4,579	4,331
Working Capital / Revenues for TTM	28.8%	29.9%	31.5%	33.5%	36.3%
Adjusted Net Working Capital / Revenues for TTM	25.8%	28.4%	27.5%	28.5%	28.1%

	Quarters Ended				
	12/31/23	9/30/23	6/30/23	3/31/23	12/31/22
Total Current Assets	$ 3,345	$ 3,220	$ 2,971	$ 3,043	$ 3,043
Total Current Liabilities	1,866	1,731	1,464	1,511	1,470
Working Capital	$ 1,479	$ 1,489	$ 1,507	$ 1,532	$ 1,573
Cash and Cash Equivalents	(958)	(839)	(787)	(833)	(910)
Restricted Cash	(105)	(107)	(135)	(150)	(202)
Other Current Assets	(278)	(237)	(230)	(253)	(253)
Current Portion of Long-term Debt	168	91	33	120	45
Accrued Salaries and Benefits	387	339	293	271	367
Income Tax Payable	138	180	162	125	141
Current Portion of Operating Lease Liabilities	46	43	42	44	44
Other Current Liabilities	448	458	432	449	413
Adjusted Net Working Capital*	$ 1,325	$ 1,417	$ 1,317	$ 1,305	$ 1,218

*Non-GAAP – as reconciled to the GAAP measures above and defined in the previous slide titled Non-GAAP Financial Measures Defined

APPENDIX D

($ in millions)

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	Year Ended			
	12/31/23	12/31/22	12/31/21	12/31/20
Total Current Assets	$ 3,345	$ 3,043	$ 2,911	$ 3,177
Total Current Liabilities	1,866	1,470	1,332	1,362
Working Capital	$ 1,479	$ 1,573	$ 1,579	$ 1,815
Accounts Receivable, Net	$ 1,216	$ 989	$ 825	$ 826
Inventories, Net	788	689	670	717
Accounts Payable	679	460	380	325
Adjusted Net Working Capital*	$ 1,325	$ 1,218	$ 1,115	$ 1,218
Revenues for the trailing twelve months ("TTM")	5,135	4,331	3,645	3,685
Working Capital/Revenues for TTM	28.8%	36.3%	43.3%	49.3%
Adjusted Net Working Capital/Revenues for TTM	25.8%	28.1%	30.6%	33.1%

	Year Ended			
	12/31/23	12/31/22	12/31/21	12/31/20
Total Current Assets	$ 3,345	$ 3,043	$ 2,911	$ 3,177
Total Current Liabilities	1,866	1,470	1,332	1,362
Working Capital	$ 1,479	$ 1,573	$ 1,579	$ 1,815
Cash and Cash Equivalents	(958)	(910)	(951)	(1,118)
Restricted Cash	(105)	(202)	(162)	(167)
Other Current Assets	(278)	(253)	(303)	(349)
Current Portion of Long-term Debt	168	45	12	13
Accrued Salaries and Benefits	387	367	343	297
Income Tax Payable	138	141	140	185
Current Portion of Operating Lease Liabilities	46	44	59	71
Other Current Liabilities	448	413	398	471
Adjusted Net Working Capital*	$ 1,325	$ 1,218	$ 1,115	$ 1,218

*Non-GAAP – as reconciled to the GAAP measures above and defined in the previous slide titled Non-GAAP Financial Measures Defined

APPENDIX E

($ in millions)

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	12/31/23	9/30/23	6/30/23	3/31/23	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21
Short-term Borrowings and Current Portion of Long-term Debt	$ 168	91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13	$ 12	$ 211	$ 10	$ 11
Long-term Debt	1,715	1,864	1,993	2,067	2,203	2,366	2,366	2,416	2,416	2,431	2,605	2,602
Total Debt	$ 1,883	1,955	$ 2,026	$ 2,187	$ 2,248	$ 2,380	$ 2,430	$ 2,429	$ 2,428	$ 2,642	$ 2,615	$ 2,613
Cash and Cash Equivalents	$ 958	839	$ 787	$ 833	$ 910	$ 933	$ 879	$ 841	$ 951	$ 1,291	$ 1,217	$ 1,177
Restricted Cash	105	107	135	150	202	210	211	215	162	155	170	166
Total Cash	$ 1,063	946	$ 922	$ 983	$ 1,112	$ 1,143	$ 1,090	$ 1,056	$ 1,113	$ 1,446	$ 1,387	$ 1,343

Components of Net Debt	12/31/23	9/30/23	6/30/23	3/31/23	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21
Short-term Borrowings and Current Portion of Long-term Debt	$ 168	91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13	$ 12	$ 211	$ 10	$ 11
Long-term Debt	1,715	1,864	1,993	2,067	2,203	2,366	2,366	2,416	2,416	2,431	2,605	2,602
Less: Cash and Cash Equivalents	958	839	787	833	910	933	879	841	951	1,291	1,217	1,177
Less: Restricted Cash	105	107	135	150	202	210	211	215	162	155	170	166
Net Debt*	$ 820	1,009	$ 1,104	$ 1,204	$ 1,136	$ 1,237	$ 1,340	$ 1,373	$ 1,315	$ 1,196	$ 1,228	$ 1,270
Net Income (Loss) for the trailing 12 months	$ 417	349	$ 254	$ 178	$ 26	$ (207)	$ (330)	$ (414)	$ (450)	$ (489)	$ (568)	$ (1,071)
Adjusted EBITDA* for the trailing 12 months	$ 1,186	1,131	$ 1,040	$ 935	$ 817	$ 705	$ 670	$ 620	$ 571	$ 515	$ 440	$ 383
Net Leverage* (Net Debt*/Adjusted EBITDA*)	0.7 x	0.9 x	1.1 x	1.3 x	1.4 x	1.8 x	2.0 x	2.2 x	2.3 x	2.3 x	2.8 x	3.3 x

*Non-GAAP – as reconciled to the GAAP measures above and defined in the previous slide titled Non-GAAP Financial Measures Defined

APPENDIX F

($ in millions)

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	Year Ended 12/31/2023
Net Income Attributable to Weatherford	$ 417
Total Shareholders' Equity	922
ROE (Net income attributable to Weatherford/Total Shareholders' Equity)	45.2%

	Year Ended 12/31/2023
Operating Income	$ 820
Income Tax Provision	57
Net Operating Profit after Taxes (Operating Income - Income Tax Provision)	$ 763
Current Portion of Long-term Debt	$ 168
Long-term Debt	1,715
Total Shareholders' Equity	922
Invested Capital (Gross Debt + Total Shareholders' Equity)	$ 2,805
ROIC* (Net Operating Profit after Taxes/Invested Capital)	27.2%

*Non-GAAP – as reconciled to the GAAP measures above and defined in the previous slide titled Non-GAAP Financial Measures Defined

THANK YOU

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