



Weatherford Receives Final Court Approval of DIP Financing

Weatherford to Continue Operations in the Ordinary Course Without Disruption to Customers, Vendors, Partners or Employees

BAAR, SWITZERLAND, August 5, 2019 (OTC-PINK:WFTIQ) – Weatherford International plc, Weatherford International Ltd., and Weatherford International, LLC (collectively, “Weatherford” or the “Company”), one of the largest multinational oilfield service companies providing innovative solutions, technology and services to the oil and gas industry, today announced that the Company has completed a successful “second day” hearing in the U.S. Bankruptcy Court for the Southern District of Texas.

Notably, the Court granted Weatherford final approval for its debtor-in-possession (“DIP”) financing, which includes access to the remaining \$250 million not previously included in the interim court approval. This additional financing, combined with the existing DIP facility and access to the cash generated by the Company’s ongoing operations, is available to meet the Company’s day-to-day needs. The Court’s approvals at this hearing, coupled with the prior final approvals for the Company’s customer programs, cash management system, insurance, and other ordinary course operations at the first day hearing, will allow Weatherford to continue to operate in the ordinary course during the pendency of the cases.

ADDITIONAL INFORMATION

Court filings and information about the claims process are available at <https://cases.primeclerk.com/weatherford/> or by calling the Company’s claims agent, Prime Clerk, toll-free in the U.S. and Canada at 844-233-5155 (or + 917-942-6392 for international calls) or by sending an email to Weatherfordinfo@primeclerk.com.

Lazard is acting as financial advisor for the Company, Latham & Watkins, LLP as legal counsel, and Alvarez & Marsal as restructuring advisor. Evercore is acting as financial advisor for the group of the Company’s senior noteholders and Akin Gump Strauss Hauer & Feld LLP as legal counsel.

ABOUT WEATHERFORD

Weatherford is one of the largest multinational oilfield service companies providing innovative solutions, technology and services to the oil and gas industry. The Company operates in over 80 countries and has a network of approximately 650 locations, including manufacturing, service, research and development and training facilities and employs approximately 26,000 people. For more information, visit <http://www.weatherford.com> and connect with Weatherford on [LinkedIn](#), [Facebook](#), [Twitter](#) and [YouTube](#).

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