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Weatherford Safety Valve Wins OTC Asia 2016 Spotlight on New Technology Award

Recognized for Innovative Safety Valve System

HOUSTON, March 23, 2016 – The Weatherford damaged control-line (“WDCL”) safety valve system was recognized as a winner at the OTC Asia 2016 Spotlight on New Technology Awards, held today in Kuala Lumpur, Malaysia. The awards celebrate “the latest and most advanced hardware and software technologies that are propelling the industry into the future,” as acknowledged by OTC Asia.

The WDCL safety valve system, part of the Renaissance® system of safety valves, enables operators to replace damaged control lines and install new surface-controlled subsurface safety valves. Using this system, production can be restored in wells that have been shut because of damaged control lines. The system has been successfully used to restore production in three offshore wells in Malaysia.

“We are honored to receive this prestigious award,” said Ankur Gupta, Vice President, Asia Pacific at Weatherford. “This win reflects the excellent quality of our services and technologies in this important market.”

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 100 countries and has a network of approximately 1,100 locations, including manufacturing, service, research and development, and training facilities and employs approximately 36,000 people. For more information, visit www.weatherford.com and connect with Weatherford on [Facebook](#), [LinkedIn](#), [Twitter](#) and [YouTube](#).