

**Feb 13, 2012**

## **Weatherford Announces Dismissal from All Macondo Claims**

HOUSTON, TEXAS, February 13, 2012 – Weatherford International Ltd. (NYSE / Euronext Paris / SIX: WFT) announces that on Friday all claims against the Company in the multi-district litigation over the cause of the Macondo blowout and oil spill were dismissed.

United States District Court Judge Carl Barbier, presiding over the litigation, said in his ruling on the Company's Motion for Summary Judgment, "there is no evidence that the Weatherford float collar used in the production string of the Macondo Well was defective and/or that any actions or inactions by Weatherford caused or contributed to the cause of the blowout and oil spill."

In June 2011, Weatherford announced that its U.S. subsidiaries had reached agreement with BP to settle any claims that may have arisen between the companies relating to the Macondo blowout and oil spill. Under the agreement, BP agreed to indemnify Weatherford for current and future compensatory claims resulting from the incident. The entire cost of the \$75 million agreement with BP was funded by insurance policies that Weatherford had in place at the time of the incident. Friday's ruling on the unopposed Motion for Summary Judgment resolved the residual exposure the Company faced in the civil litigation.

Weatherford is firmly committed to safety and environmental stewardship. In all of our operations, Weatherford's most important objective is to pursue the highest possible standards to maximize our quality, health, safety, and environmental performance.

Weatherford is a Swiss-based, multi-national oilfield service company. It is one of the largest global providers of innovative mechanical solutions, technology and services for the drilling and production sectors of the oil and gas industry. Weatherford operates in over 100 countries and employs over 60,000 people worldwide.

Contacts:

Andrew P. Becnel +41.22.816.1502  
Chief Financial Officer

Christine Mathers – Media Inquiries +1.713.836.2689  
Corporate Communications Manager

Karen David-Green +1.713.836.7430  
Vice President – Investor Relations