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## Weatherford Awarded Statoil Tubular Running Services Contract

HOUSTON, Sept. 15, 2014 – Weatherford International plc announced today it has been awarded an exclusive contract with Statoil Petroleum AS valued at \$400 million for the delivery of Tubular Running Services on 19 drilling units in Statoil's portfolio. This contract has a base period of six years with the option of two consecutive two-year extensions.

As a result of the contract, Weatherford is the leading provider to Statoil for Tubular Running Services, including fixed platforms. Weatherford currently holds nine drilling units and expects new builds in the next six to 18 months.

Throughout the term of the contract, Weatherford will assist with the selection and delivery of customizable solutions, which allow Statoil to achieve greater well integrity for offshore projects in both remote locations and mature infrastructures.

"As a trusted service provider for Statoil, we are committed to providing reliable and safe casing with the knowledge, support, and technology to assure well integrity," commented Frank S. Schieldrop, Chairman & Country Manager - Norway. "We are there at every phase—analyzing and minimizing risks, establishing process safety for mitigating drilling hazards, and recommending the best technology in terms of both application and availability."

The contract win aligns with Weatherford's strategic focus on its core businesses. Its extensive technology portfolio allows clients to address complex drilling and production challenges throughout the lifecycle of the well.

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### About Weatherford

Weatherford is among the largest global oil and gas service providers, delivering innovative technologies and services for formation evaluation, well construction, completion, stimulation, and production. Our global network spans more than 100 countries and 600 service locations and 13 research, development, and training facilities.