

Weatherford Awarded Contract with Colombia, South America Operator

3,000 Wells Scheduled to Migrate to Weatherford's ForeSite® Production Optimization Technology



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Weatherford International plc →

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BAAR, Switzerland, July 24, 2019 /PRNewswire/ -- Weatherford International plc (OTC-PINK: WFTIQ) (the "Company" or "Weatherford") has announced a contract win with a Colombia, South America operator to migrate seven LOWIS® sites (3,000 wells) to the Company's ForeSite® Production Optimization software platform. Under the newly signed contract, the Company will provide all maintenance and services for the software platform for five years, as well as all technical and production services required to allow Production Performance Management. The contract also provides for migrating the operator's remaining major and minor fields to ForeSite.

Weatherford's production optimization technology extends from the wellbore to the point of sale, encompassing asset-management workflows for the life of any well, from natural flow to all forms of artificial lift in addition to hydrocarbon flow in pipelines and surface facilities. ForeSite is the industry's only enterprise-level production optimization platform.

Previously, the operator utilized LOWIS, a standard well monitoring and lift optimization application. The operator decided to expand its current engagement with Weatherford to also include the Company's industry-leading production optimization technology. Weatherford software has proven itself in some of the most challenging fields around the world as a

production optimization platform that empowers producers to realize field-wide intelligence to maximize production. The operator will deploy Weatherford's ForeSite production optimization technology to transform their data into performance and allow them to monetize that data.

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 more than 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 www.weatherford.com and connect with Weatherford on LinkedIn, Facebook, Twitter and YouTube.

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