



NEWS RELEASE

WEATHERFORD SIGNS ITS LARGEST-EVER CONTRACT FOR DEEP-SET SAFETY VALVES

Inks Four-Year Deal with Petrobras

HOUSTON, October 1, 2019 - Weatherford International plc (OTC-PINK:WFTIQ) has announced its largest-ever contract for deep-set safety valves. Under terms of a deal with Brazilian-based multinational corporation Petróleo Brasileiro S.A., more commonly known as Petrobras, Weatherford will deliver 24 Optimax™ deep-set safety valves in the next four years.

Weatherford, an industry leader in traditional safety valve technology, is now extending its legacy reliability to the deep and ultradeepwater market. The Optimax deep-set safety valve protects against catastrophic loss of well control by providing fail-safe closures at pressure up to 10,000 psi (68 MPa) and are rated for setting depths as deep as 12,000 ft (3,658 m). The valves are monogrammed to API-14A's highest validation grade of V1.

“The Weatherford Optimax deep-set safety valve is a victory in innovative thinking,” said Mark Hopmann, President of Completions for Weatherford. Hopmann added, “Conventional deep-set valves typically require nitrogen-charged chambers to compensate for the high hydrostatic pressure of the control line. The Optimax deep-set safety valve overcomes this challenge with a design that utilizes highly reliable, field-proven technology.”

An integral part of the completion string, the Optimax deep-set safety valve is controlled by a primary hydraulic control line. Application of control-line pressure keeps the valve in the open position. When pressure is bled off, the valve closes to protect property, personnel, and the environment. A secondary upward-facing piston, plus heavy-duty power springs, enable fail-safe closure while keeping the hold-open pressure to a minimum.

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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 620 locations, including manufacturing, service, research and development, and training facilities and employs more than 24,500 people. For more information, visit www.weatherford.com and connect with Weatherford on [LinkedIn](#), [Facebook](#), [Twitter](#) and [YouTube](#).

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