



PRESS RELEASE

**WEATHERFORD INTRODUCES WORLD'S FIRST REMOTE-ACTIVATED,
SINGLE-TRIP DEEPWATER COMPLETION SYSTEM**

*Weatherford TRIP™ Wins “Spotlight on New Technology®” Award
From The Offshore Technology Conference, Meritorious Award for Engineering Innovation
from Hart Energy*

BAAR, SWITZERLAND, March 26, 2019 – Weatherford International plc (NYSE: WFT) has brought to market the world’s first remote-activated, single-trip deepwater completion system. By combining the upper and lower completions in one trip, the system has been shown to reduce installation time between 40 and 60 percent and to reduce rig time by four to six days.

Using radio-frequency identification (RFID) technology, the field-proven TRIP system delivers 100 percent interventionless operation in both producer and injector wells.

“Weatherford’s TRIP advanced deployment system has set a new industry benchmark for completion installations, especially in deepwater environments,” said Mark Hopmann, President, Completions for Weatherford. “The ability to perform multiple operations in less time with less equipment and fewer personnel is a game-changing deepwater solution, and the answer to our customers challenge to significantly increase efficiencies when installing deepwater completion systems. TRIP gives you the ability to perform the operations demanded by your reservoir, rather than your budget.”

The industry has already taken note of TRIP’s deepwater capabilities: It has been named a Spotlight on New Technology® Award winner by the Offshore Technology Conference (OTC) ahead of their 2019 event to be held in Houston, May 6-9. TRIP also received a Meritorious Award for Engineering Innovation from Hart Energy publishing. Both awards are presented for break-through innovation products impacting offshore exploration and production.

“Receiving these awards means the industry has recognized the value in our TRIP technology,” said Hopmann. “In a deepwater injector well in West Africa, TRIP reduced installation time by 40-60 percent and cut rig time by four to six days, compared to a two-trip upper and lower completions process.”

As the only provider of RFID technology-enabled downhole tools, Weatherford coupled that capability with elements from its existing completions technologies. The result is the industry’s first 100-percent interventionless operation that significantly reduces the total cost of an installation of a deepwater completion system.

The TRIP advantage:

- Zero control lines, washpipe, wireline, coiled tubing, workover rigs and wet-connects
- Function test all components during installation
- Circulate the well from the toe to the heel
- Stimulate and isolate a zone or the whole well
- Set and test selective upper and lower completion components
- Test independent barriers
- Bring the well online remotely

Weatherford will be presented the OTC Spotlight on New Technology® Award at 4 PM on May 6, 2019 in the NRG Center Rotunda Lobby.

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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 approximately 700 locations, including manufacturing, service, research and development, and training facilities and employs approximately 26,500 people. For more information, visit www.weatherford.com and connect with Weatherford on [LinkedIn](#), [Facebook](#), [Twitter](#) and [YouTube](#).

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