



WEATHERFORD INTERNATIONAL PLC

FOR THE JEFFERIES GLOBAL
ENERGY CONFERENCE

NOVEMBER 27

2018

Houston

DISCLAIMER

This presentation contains forward-looking statements concerning, among other things, Weatherford's prospects for its operations and expectations regarding future financial results which are subject to certain risks, uncertainties and assumptions. These risks and uncertainties, which are more fully described in Weatherford International plc's reports and registration statements filed with the SEC, include but are not limited to the impact of oil and natural gas prices and worldwide economic conditions on drilling activity, our ability to maintain robust internal controls over financial reporting, the demand for and pricing of Weatherford's products and services, domestic and international economic and regulatory conditions, changes in tax and other laws affecting our business, results of our tax planning and cost reduction efforts, our ability to realize cost savings and business enhancements from our transformation plans, completion of potential dispositions, effects of extreme weather conditions and global political instability. Should one or more of these risks or uncertainties materialize, or should the assumptions prove incorrect, actual results may vary materially from those currently anticipated.

This presentation includes non-GAAP financial measures which provide users of our financial information with additional meaningful comparisons between current results and results of prior periods as well as comparisons with peer companies. The non-GAAP amounts should not be considered as substitutes for operating income, provision for income taxes, net income or other data prepared and reported in accordance with GAAP, but should be viewed in addition to the Company's reported results prepared in accordance with GAAP. Any non-GAAP measures included herein can be referenced to a reconciliation found at <https://www.weatherford.com/en/investor-relations/financial-information/non-gaap-financials/>.

OUR PATH TO SUSTAINABLE FREE CASH FLOW AND PROFITABILITY

GROWTH

DRIVEN BY A BROAD AND
DIFFERENTIATED
PORTFOLIO,
SUPERIOR **SERVICE**
QUALITY AND
GLOBAL REACH

TRANSFORMATION

\$1B BY YE2019
(RUN RATE)
IN BUSINESS
ENHANCEMENTS
AND PROFIT
IMPROVEMENTS

FREE CASH FLOW

POSITIVE
IN 4Q18 AND
POSITIVE
IN 2019

OUR BROAD AND DIFFERENTIATED PORTFOLIO

PRODUCTION

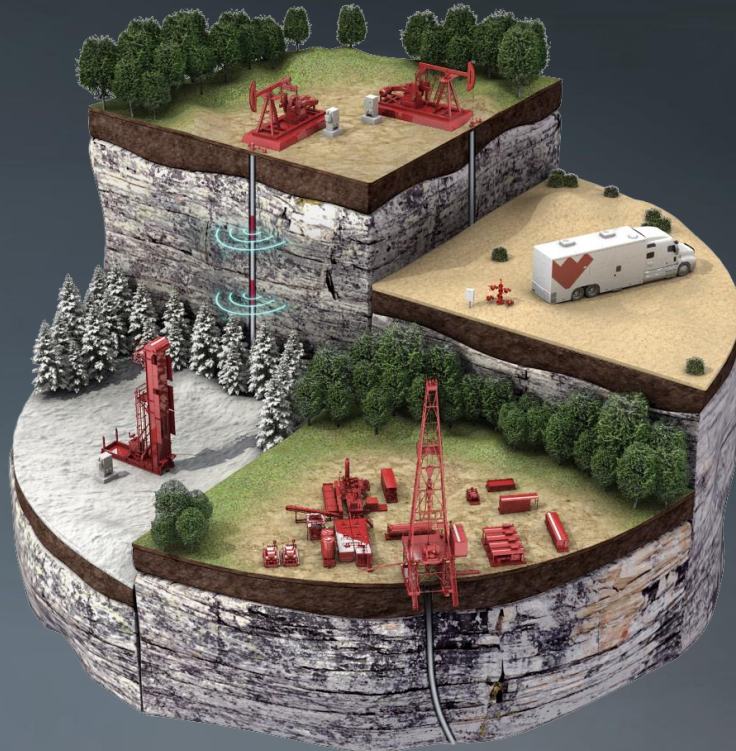
26% of 3Q Revenue

- Artificial Lift
- Flow Measurement
- International Pressure Pumping
- Production Software
- Testing

WELL CONSTRUCTION

28% of 3Q Revenue

- Tubular Running Services
- Fishing and Re-Entry
- Drilling Tools



DRILLING and EVALUATION

25% of 3Q Revenue

- Drilling Services
- Managed Pressure Drilling
- Surface Logging
- Wireline
- Drilling Software

COMPLETIONS

21% of 3Q Revenue

- Open and Cased-Hole Completions
- Sand Control
- Reservoir Monitoring
- Liner Hangers
- Cementation Products

EXPANDING DIGITAL OFFERINGS

ForeSite®

Production Optimization Platform



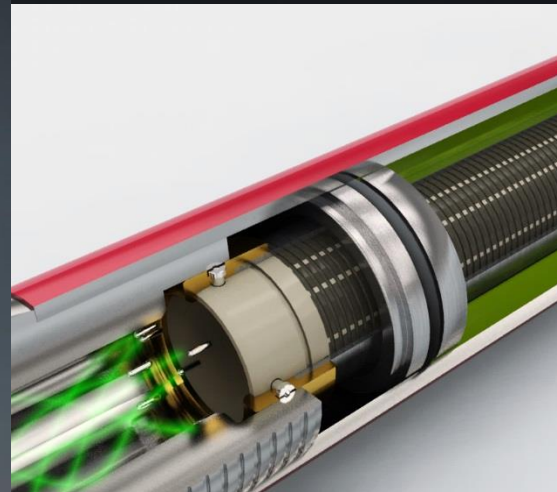
Vero™

Automated Connection Integrity



TR1P™

Single-Trip Completion System



BUILDING BEYOND OUR LEGACY POSITION

Magnus™

Push-the-Bit Rotary Steerable System



Rotaflex®

Long-Stroke Pumping Unit



Weatherford and Valiant

Joint Commercialization of ESPs *

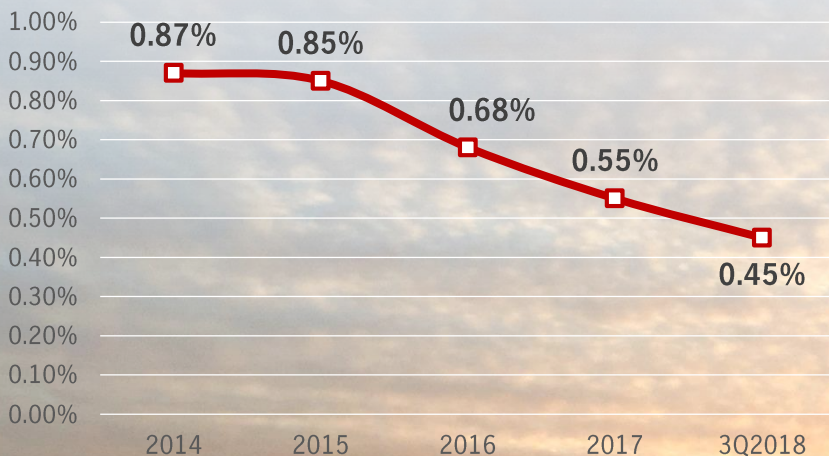


* Electrical Submersible Pumps

SERVICE QUALITY AND FIELD EXECUTION – EXCEEDING OUR TARGETS

YEAR-OVER-YEAR NONPRODUCTIVE TIME

Per 1K operating hours



- **18% decrease** in nonproductive time (NPT) year-over-year (2017-2018)
- Continue to **exceed our current target** for NPT in 2018
- Significant improvements in **service quality** for four consecutive years (2014-2017)
- **98% of customers** in 2018 have had no lost-time incidents

OUR BROAD GLOBAL INFRASTRUCTURE

Continuing to rationalize our worldwide footprint, while maintaining our ability to generate significantly more volume, without added investment

Geozone	Manufacturing and Service Facilities
Arabian Sea	75
Argentina / Bolivia / Chile	47
Asia	54
Brazil	11
Canada	62
Colombia / Ecuador / Peru / Venezuela	46
Continental Europe	54
Kuwait	5
Mexico	18
North Africa	30
North Sea / SSA	63
Russia / China / Kazakhstan	49
Saudi Arabia / Bahrain	5
United States	193
TOTAL	712



RECENT CONTRACTS DEMONSTRATE CONTINUED MOMENTUM

UNITED STATES

Magnus™ RSS mobilized in 10 hours to drill lateral to 24,348 feet

PressurePro® MPD control system for onshore wells has U.S. demand that outpaces production schedules

MEXICO

Magnus RSS and RipTide® drilling reamer drilled and enlarged onshore well with 42° profile

Weatherford flawlessly executed the first documented multistage frac job in the Jurassic Superior Pimienta Shale

NORTH SEA

Integrated project-managed services plugged and abandoned 13 platform wells 125 days early

EGYPT

Proprietary sand tolerant pump tripled run life and reduced workover frequency in problematic well

BRAZIL

Weatherford signed tubular running contract with Petrobras for work on 14 deepwater rigs

KURDISTAN

Integrated drilling and production solution resulted in 1,600 barrels per day in low-pressure exploratory well

MIDDLE EAST

Two wireline technologies introduced and deployed for an NOC

Weatherford performed customer's longest casing run at a depth of ~20,000 feet

Through-drillpipe logging acquired high-quality triple-combo and pressure data in 2 runs in openhole well with 76° inclination

MALAYSIA

Gas-lift packoff system increased production in oil well by 200 barrels per day

OUR TRANSFORMATION

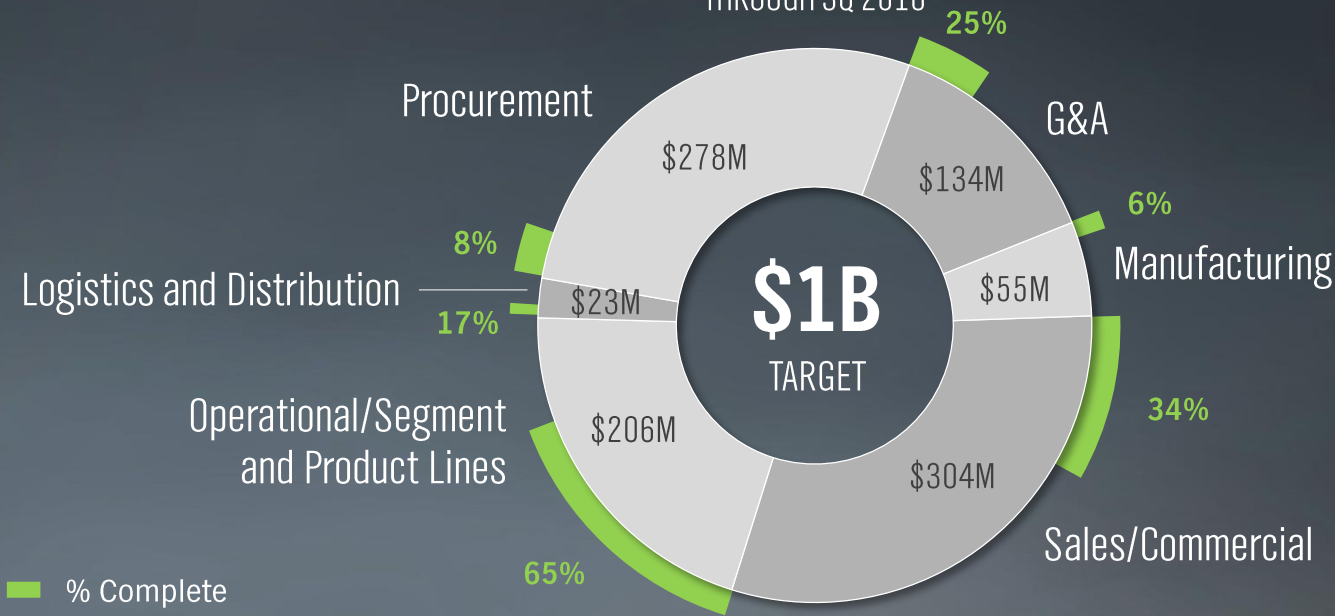


ACHIEVING SUSTAINABLE PROFITABILITY

ANNUALIZED EBITDA* IMPACT OF \$1B BY YE2019

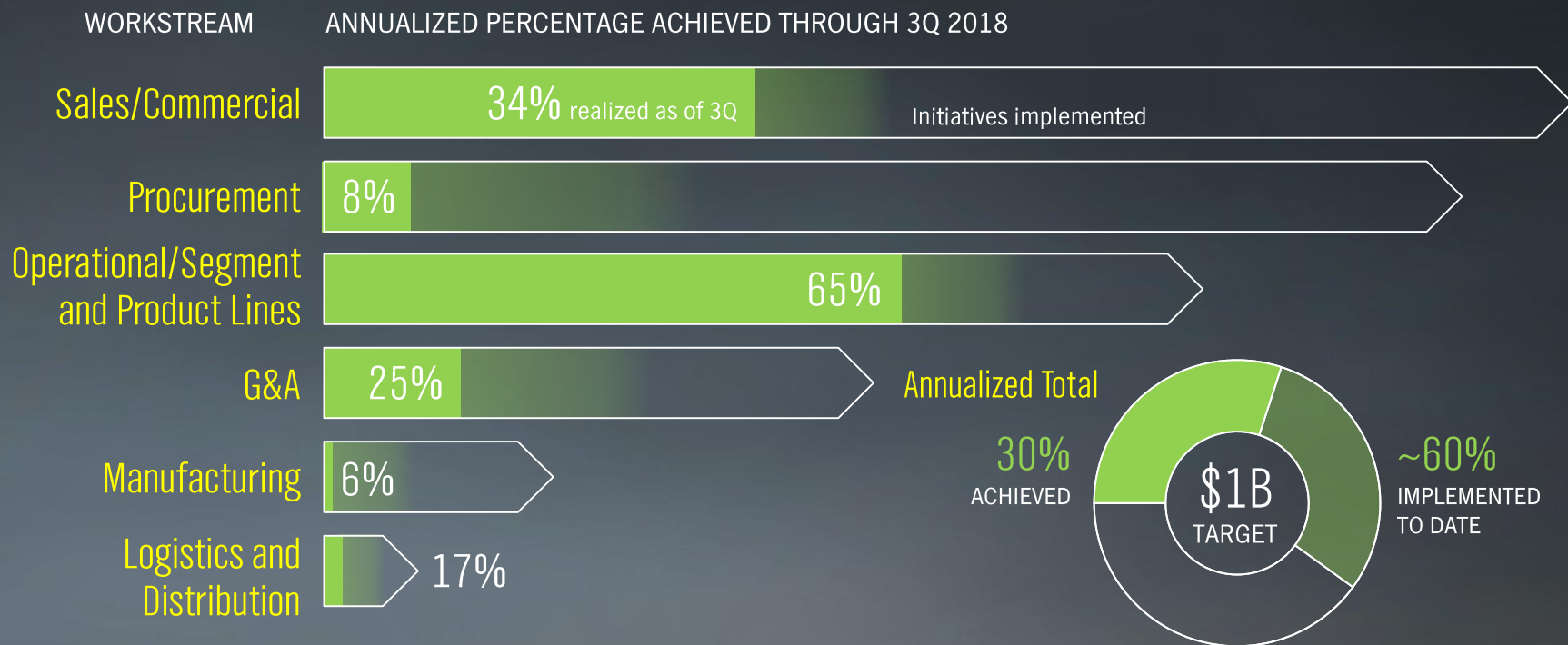
RECURRING IMPACT: 30% ACHIEVED

THROUGH 3Q 2018



* Refers to a non-GAAP measure Adjusted EBITDA, see disclaimer on Slide 1 for reconciliation reference

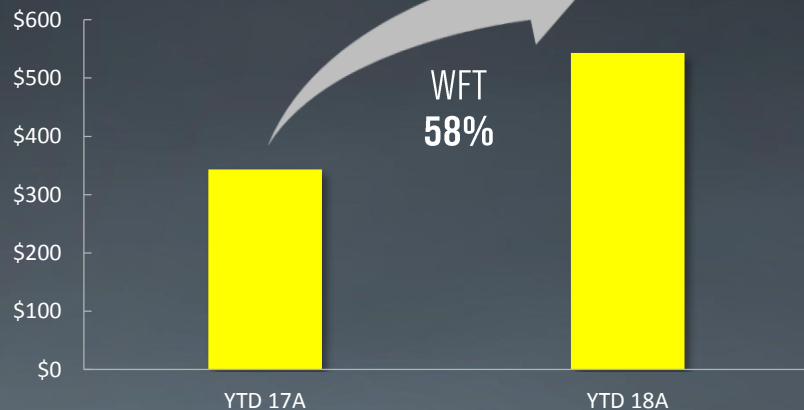
WE REMAIN CONFIDENT WE WILL MEET OUR \$1B TRANSFORMATION TARGET BY YE2019



EBITDA* GROWTH OUTPACES PEERS

ACTUAL RESULTS*

In millions

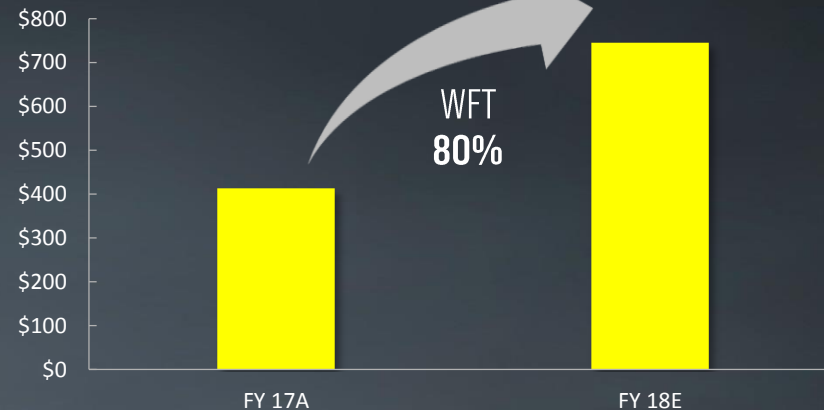


PEER RANGE**



FULL-YEAR CONSENSUS ESTIMATES*

In millions



PEER RANGE**



* Refers to a non-GAAP measure EBITDA, see disclaimer on Slide 1 for reconciliation reference

** Peers include SLB, HAL, and BHGE

The background of the slide is a composite image. The left half is a light gray background with a faint, stylized line graph in orange and a bar chart in light green. The right half is a dark green background with a more prominent line graph in orange and a bar chart in teal. In the upper right corner of the dark green section, there is a grid of binary code (0s and 1s) in a light blue color. The text "SOLID LIQUIDITY AND FOCUS ON FREE CASH FLOW" is overlaid at the bottom, spanning both halves of the image.

**SOLID LIQUIDITY AND
FOCUS ON FREE CASH FLOW**

STRONG LIQUIDITY AND GETTING STRONGER IN 2019

- Received \$123 million in proceeds for first tranche of rigs transaction (and additional \$12 million pending delivery of two rigs in South Iraq)
- Continue to work on non-core divestitures and closing remaining land rigs
- \$378 million of borrowing availability under revolving credit facility as of 9/30/18
- In compliance with all financial covenants and expect to remain so



* Value as of 9/30/18 ** Estimated

4Q 2018 OUTLOOK REITERATED



REVENUE FLAT SEQUENTIALLY, PRODUCT SALES OFFSET BY SEASONALITY

EBITDA DOWN MID-SINGLE DIGITS, SEQUENTIALLY

4Q TRANSFORMATION CUMULATIVE RECURRING IMPACT APPROACHING 40% OF TARGET

FREE CASH FLOW POSITIVE FOR THE QUARTER

PROCEEDS REALIZED FROM ANNOUNCED DIVESTITURES

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FREE CASH FLOW

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Achieving these targets will **cut the net debt-to-EBITDA ratio nearly in half** by YE2018 and by one-third at YE2019