



Weatherford®

NEWS RELEASE

**Weatherford ForeSite® Production-Optimization Platform Demonstrates
\$18 Million in Annual Savings for Fortune 500 Producer**

*Field-Wide Intelligence Improves Efficiency, Uptime
and Production for Global Assets*

HOUSTON, May 06, 2020 – Weatherford International plc (OTC Pink: WFTLF) today announced its ForeSite® Production-Optimization Platform demonstrated \$18 million in annual savings for a Fortune 500 producer by delivering measurable improvements in efficiency, uptime and production. The compelling combined results persuaded the operator to order a global rollout of Weatherford’s field-wide intelligence platform to maximize production across their U.S. and international operations.

Weatherford, in tandem with the West Texas operator, successfully implemented the ForeSite production-optimization platform enterprise-wide, leveraging existing field-data streams as a path to improving efficiencies for multiple forms of artificial lift. Demonstrated improvements included savings in equipment life and personnel gain through management-by-exception techniques.

“The customer’s objectives were clear,” said Manoj Nimbalkar, Global Vice President, Production Automation and Software, Weatherford. “One, the solution must accommodate multiple forms of production, including natural flow, rod lift, gas lift, and electrical-submersible pumps (ESPs). Two, Weatherford must create an enterprise-wide, data-agnostic optimization system to reach across multiple software systems and companies. Three, the solution must leverage historical data from the outgoing software and integrate real-time feeds from the existing Weatherford CygNet® SCADA platform, as well as a competitor’s field-allocation and well configurator.”

The Weatherford production-optimization team collaborated with the operator to assess the production strategy and data needs across thousands of wells. Together, Weatherford and the operator agreed to a phased rollout of the ForeSite production-optimization platform, starting with an initial pilot that was governed by KPIs that would lead to further, enterprise-wide adoption.

Following the complete rollout, the operator expects an annualized savings of \$18 million per year. These projections include a savings of \$6 million in personnel efficiency, \$7 million in increased equipment run-life, and an additional \$5 million in revenue garnered from wells transitioned more quickly from natural-flow lift to artificial lift.

ForeSite was installed on a subset of wells—including natural flow, reciprocating rod lift, gas lift, and ESPs—and the platform seamlessly integrated all existing and historic data-management and planning systems into a single production-optimization platform. The resulting real-time efficiencies empowered the

operator to manage all pilot wells, both productive and underperforming, by exception, leading to the multi-million dollar savings in both production and uptime.

“The ForeSite pilot exceeded all KPIs and as a real result, the program was expanded to include nearly 1,000 wells in a Phase 1 rollout, which will be adopted enterprise-wide over the next two years,” said Nimbalkar.

#

About Weatherford

Weatherford is the leading wellbore and production solutions company. Operating in more than 80 countries, the Company answers the challenges of the energy industry with its global talent network of more than 20,000 team members and 610 locations, which include service, research and development, training, and manufacturing facilities. Visit weatherford.com for more information or connect on [LinkedIn](#), [Facebook](#), [Twitter](#), [Instagram](#), or [YouTube](#).

Contact:

Karen David-Green +1.713.836.7430
Senior Vice President Stakeholder Engagement and Chief Marketing Officer

Christopher Wailes +1.832.851.8308
Director, Global Media Engagement