

| CHANGE IN REPORTING SEGMENTS

9th FEBRUARY 2022



DISCLAIMER

This presentation contains projections and forward-looking statements concerning, among other things, Weatherford International plc's ("Weatherford" or the "Company") quarterly and full-year revenues, operating income and losses, segment adjusted EBITDA, forecasts or expectations regarding business outlook, prospects for its operations and expectations regarding future financial results. These forward-looking statements are only predictions based upon the current beliefs of Weatherford's management and are subject to significant risks, assumptions, and uncertainties including, but not limited to, the price and price volatility of oil and natural gas; the extent or duration of business interruptions, demand for oil and gas and fluctuations in commodity prices associated with COVID-19 pandemic; general global economic repercussions related to COVID-19 pandemic; the macroeconomic outlook for the oil and gas industry; and operational challenges relating to the COVID-19 pandemic and efforts to mitigate the spread of the COVID-19 virus and COVID-19 variants, including logistical challenges, protecting the health and well-being of our employees, remote work arrangements, performance of contracts and supply chain disruptions; our ability to generate cash flow from operations to fund our operations; and the realization of additional cost savings and operational efficiencies. These risks and uncertainties are more fully described in Weatherford's reports and registration statements filed with the SEC. Any forward-looking statements speaks only as of the date on which such statement is made, and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law, and we caution you not to rely on them unduly.

This presentation should be viewed together with the information contained in our Form 8-K filed February 9, 2022. All financial results in this presentation are unaudited.



SEGMENT OVERVIEW



Reporting structure aligned with strategy



Drives customer centric priorities into our operating processes



Aligns with E&P spending categories



Market-leading product lines in each segment provide pull through with digital & integrated services accelerating growth across segments



Engaging in the energy transition in targeted applications leveraging core capabilities



NEW SEGMENT REPORTING STRUCTURE

Drilling and Evaluation (DRE)

LTM: Rev \$1.0B / Segment Adj. EBITDA^[1] margin: 15%

Reservoir access and sub-surface evaluation

Well Construction and Completions (WCC)

LTM: Rev \$1.3B / Segment Adj. EBITDA margin: 18%

Well design and construction

Production and Intervention (PRI)

LTM: Rev \$1.1B / Segment Adj. EBITDA margin: 17%

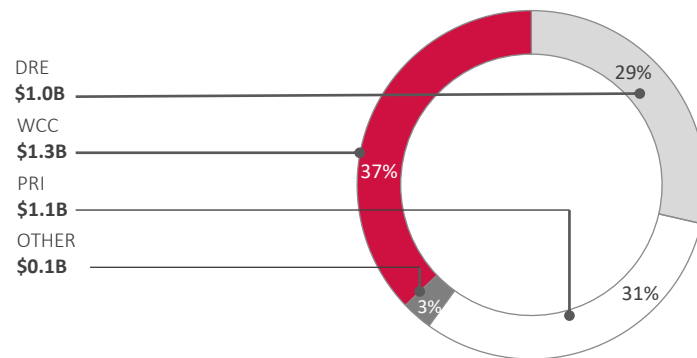
Maximize asset performance. Intervention & Abandonment solutions

- **MANAGED PRESSURE DRILLING***
- **DRILLING SERVICES**
- **WIRELINE**
- **DRILLING FLUIDS**

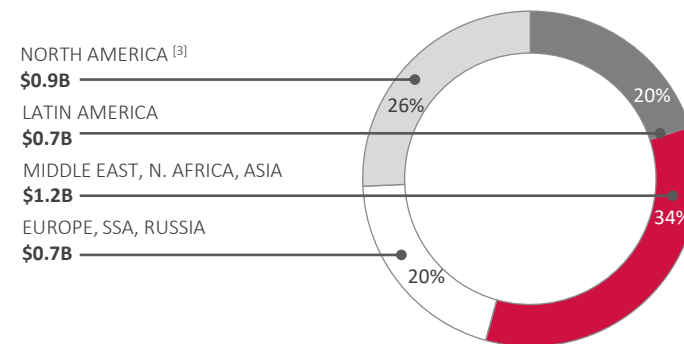
- **TUBULAR RUNNING SERVICES***
- **CEMENTATION PRODUCTS***
- **COMPLETIONS**
- **LINER HANGERS**
- **WELL SERVICES**

- **INTERVENTION SERVICES & DRILLING TOOLS ^[2]***
- **ARTIFICIAL LIFT**
- **PRODUCTION AUTOMATION & SOFTWARE**
- **SUB SEA INTERVENTION**
- **PRESSURE PUMPING**

LTM Q3'21 REVENUES BY SEGMENT



LTM Q3'21 REVENUES BY GEOGRAPHIC AREA



LTM: Last Twelve months as of Q3'21

[1] Segment adjusted EBITDA is our primary measure of segment profitability and is based on segment earnings before interest, taxes, depreciation, amortization, share-based compensation expense and other adjustments.

[2] Includes Fishing and Re-Entry services, a market leading product line

[3] North America consists of USA and Canada

* Market Leading Product Lines



PORTFOLIO SEGMENTATION

Value Drivers

Weatherford Advantage

Q3'21

Growth Accelerators

Drilling and Evaluation

Reservoir access and sub-surface evaluation

- Drilling and Workover Rig count
- Higher footage drilled/well and more complex environments
- Greater market penetration through technology traction & encroachment

Well Construction & Completions

Well design and construction

- Risk reduction through assurance of well integrity
- Reduction in well construction cost
- Measurements to facilitate monitoring and control

Production & Intervention

Maximize asset performance, intervention and abandonment solutions

- Increased regulatory pressure for environmentally sound well abandonment
- Increased production intensity driving Artificial Lift demand
- Drive for production optimization to maximize recovery
- Digitally enabled optimization of assets and processes

- **Global leader in Managed Pressure Drilling, High Temperature Drilling**
- Unique cross-product line solutions for efficient well construction and productive wells
- Victus™ Intelligent MPD delivers unmatched safety and cost savings
- Magnus® rotary steerable system delivers precise directional control
- Centro™ delivers real-time, multidisciplinary data visibility on operational performance

- **Global leader in Tubular Running Services and Cementation Products**
- Comprehensive portfolio of upper & lower Completion technologies
- Globally reliable, best-in-class operating processes
- Most trusted brand in Well Construction
- Vero™ automated connection integrity deploys AI for more efficient and safe operations

- **Global leader in Fishing and Re-entry**
- Complete portfolio of well abandonment technologies
- Industry-leading installation footprint of Artificial Lift systems
- Complete solutions in conventional and mature wells production management
- Foresite® production optimization platform delivers insights to enhance production, maximize uptime and improve efficiency

Rev: \$278mm

↑ 18% increase YoY

Segment Adj. EBITDA^[1]: 20%

↑ 780 bps increase YoY

Rev: \$345mm

↑ 8% increase YoY

Segment Adj. EBITDA: 23%

↑ 70 bps increase YoY

Rev: \$292mm

↑ 28% increase YoY

Segment Adj. EBITDA: 20%

↑ 330 bps increase YoY

DIGITAL OFFERINGS, INTEGRATED SERVICES & ESG SOLUTIONS

[1] Segment adjusted EBITDA is our primary measure of segment profitability and is based on segment earnings before interest, taxes, depreciation, amortization, share-based compensation expense and other adjustments.



INNOVATION & TECHNOLOGY LEADERSHIP IN DIGITAL OFFERINGS

Digitally Enabled Offerings

Victus



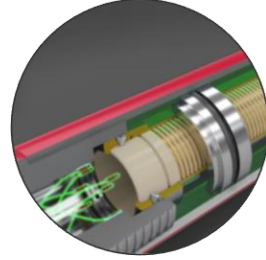
Intelligent MPD

Magnus



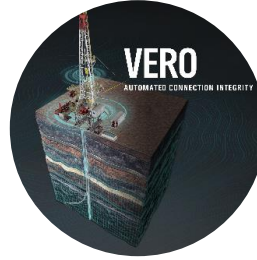
Rotary Steerable System

TR1P



Remote activated single trip completion system

Vero



Automated Connection Integrity

ForeSite Sense



Reservoir Monitoring

ForeSite Flow



Real-time Flow Measurement

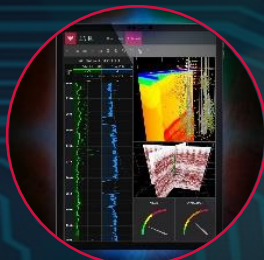
Drilling & Evaluation

Well Construction & Completions

Production & Intervention

Digital & Automation Platforms

Centro



Drilling & Evaluation Platform

AccuView



Real-time Remote Support Platform

CygNet



IoT & SCADA Platform

ForeSite



Production Optimization Platform

ForeSite Edge



IoT Automation Platform



SUSTAINABILITY & ENERGY TRANSITION

ESG PILLARS FOR SUCCESS



ESG REPORTING

- Environmental, Social, Governance, Financial Disclosures
- Identified KPIs & Tracking

MEMBER OF THE
UN GLOBAL COMPACT



WEATHERFORD DECARBONIZATION

- Carbon Footprint
- Supply Chain Optimization
- Emission Reduction



ENERGY TRANSITION OFFERINGS

- Geothermal
- Carbon Capture, Utilization and Storage (CCUS)
- Plug & Abandonment



COMMITTED TO BECOMING NET ZERO BY 2050



REVENUE CURRENT VS PRIOR

<i>(Dollars in millions)</i>	2021			2020			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Revenues							
<i>Current</i>							
Drilling and Evaluation	\$ 278	\$ 265	\$ 236	\$ 214	\$ 235	\$ 236	\$ 359
Well Construction and Completions	345	337	323	338	320	324	432
Production and Intervention	292	278	259	270	229	229	378
Total Reportable Segment Revenues	\$ 915	\$ 880	\$ 818	\$ 822	\$ 784	\$ 789	\$ 1,169
All Other	30	23	14	20	23	32	46
Total Revenues	\$ 945	\$ 903	\$ 832	\$ 842	\$ 807	\$ 821	\$ 1,215
<i>Prior</i>							
Western Hemisphere	\$ 441	\$ 425	\$ 390	\$ 372	\$ 316	\$ 310	\$ 588
Eastern Hemisphere	504	478	442	470	491	511	627
Total Revenues	\$ 945	\$ 903	\$ 832	\$ 842	\$ 807	\$ 821	\$ 1,215



SEGMENT MEASURE OF PROFITABILITY CURRENT VS PRIOR

<i>(Dollars in millions)</i>	2021			2020			
	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Segment Measure of Profitability Through Operating Income (Loss)							
Current							
Drilling and Evaluation	\$ 56	\$ 46	\$ 29	\$ 22	\$ 29	\$ 31	\$ 50
Well Construction and Completions	79	55	50	57	72	52	92
Production and Intervention	57	46	41	39	37	23	55
Segment Adjusted EBITDA ^[1]	\$ 192	\$ 147	\$ 120	\$ 118	\$ 138	\$ 106	\$ 197
Corporate and Other ^[2]	(13)	(11)	(18)	(20)	(34)	(27)	(19)
Depreciation and Amortization	(112)	(114)	(111)	(116)	(117)	(113)	(157)
Share-based Compensation Expense	(4)	(5)	(4)	-	-	-	-
Other Adjustments ^[3]	8	8	-	(89)	(47)	(463)	(843)
Operating Income (Loss)	\$ 71	\$ 25	\$ (13)	\$ (107)	\$ (60)	\$ (497)	\$ (822)
Prior							
Western Hemisphere	\$ 45	\$ 28	\$ 24	\$ 14	\$ (2)	\$ (23)	\$ 29
Eastern Hemisphere	34	6	(19)	(1)	5	15	18
Segment Operating Income (Loss)	79	34	5	13	3	(8)	47
Corporate	(16)	(17)	(18)	(31)	(28)	(26)	(26)
Other Adjustments	8	8	-	(89)	(35)	(463)	(843)
Operating Income (Loss)	\$ 71	\$ 25	\$ (13)	\$ (107)	\$ (60)	\$ (497)	\$ (822)

[1] Segment adjusted EBITDA is our primary measure of segment profitability and is based on segment earnings before interest, taxes, depreciation, amortization, share-based compensation expense and other adjustments.

[2] Corporate and other includes business activities related to all other segments (profit and loss), corporate and other expenses (overhead support and centrally managed or shared facilities costs) that do not individually meet the criteria for segment reporting.

[3] Other adjustments in the third quarter of 2020 under the current presentation is a higher expense than the prior due to a \$12 million gain on sale of operational assets which is included in WCC under the current segment reporting.