INVESTOR PRESENTATION Q1'24

WEATHERFORD INTERNATIONAL PLC

DISCLAIMER

This presentation contains projections and forward-looking statements concerning, among other things, the Company's quarterly and full-year revenues, adjusted EBITDA*, adjusted EBITDA margin*, adjusted free cash flow*, net leverage*, forecasts or expectations regarding business outlook, prospects for its operations, capital expenditures, expectations regarding future financial results, and are also generally identified by the words "believe," "project," "expect," "anticipate," "estimate," "outlook," "budget," "intend," "strategy," "plan," "guidance," "may," "should," "could," "will," "would," "will be," "will continue," "will likely result," and similar expressions, although not all forward-looking statements contain these identifying words. Such statements are based upon the current beliefs of Weatherford's management and are subject to significant risks, assumptions, and uncertainties. Should one or more of these risks or uncertainties materialize, or underlying assumptions prove incorrect, actual results may vary materially from those indicated in our forward-looking statements. Readers are cautioned that forward-looking statements are only predictions and may differ materially from actual future events or results, based on factors including but not limited to: global political disturbances, war, terrorist attacks, changes in global trade policies, weak local economic conditions and international currency fluctuations; general global economic repercussions related to U.S. and global inflationary pressures and potential recessionary concerns; various effects from the Russia Ukraine conflict including, but not limited to, nationalization of assets, extended business interruptions, sanctions, treaties and regulations imposed by various countries, associated operational and logistical challenges, and impacts to the overall global energy supply; cybersecurity issues; our ability to comply with, and respond to, climate change, environmental, social and governance and other sustainability initiatives and future legislative and regulatory measures both globally and in specific geographic regions; the potential for a resurgence of a pandemic in a given geographic area and related disruptions to our business, employees, customers, suppliers and other partners; the price and price volatility of, and demand for, oil and natural gas; the macroeconomic outlook for the oil and gas industry; our ability to generate cash flow from operations to fund our operations; our ability to effectively and timely adapt our technology portfolio, products and services to address and participate in changes to the market demands for the transition to alternate sources of energy such as geothermal, carbon capture and responsible abandonment, including our digitalization efforts; 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 Securities and Exchange Commission (the "SEC"), including the risk factors described in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Accordingly, you should not place undue reliance on any of the Company's forward-looking statements. Any forward-looking statement 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 includes non-GAAP financial measures, identified with an asterisk (*), please refer to the section titled Appendix for definitions and the reconciliation from GAAP to Non-GAAP.

Weatherford International Plc.

Q1’24 FINANCIAL RESULTS - HIGHLIGHTS

REVENUE

$1,358 million

Flat QoQ

15% YoY

ADJ. EBITDA*

$336 million

5% QoQ

25% YoY

24.7%

117 bps QoQ

206 bps YoY

Highest Margins in the Past 15 Years

ADJ. FREE CASH FLOW*

$82 million

24.4% Conversion (on Adj. EBITDA*)

CAPITAL STRUCTURE

- **Expanded the size of our Credit Facility to $680M**
- **Issued notice to redeem the remaining $82 million of our 6.5% Senior Secured Notes due 2028**

*Non-GAAP – refer to the section titled Appendix

NASDAQ: WFRD

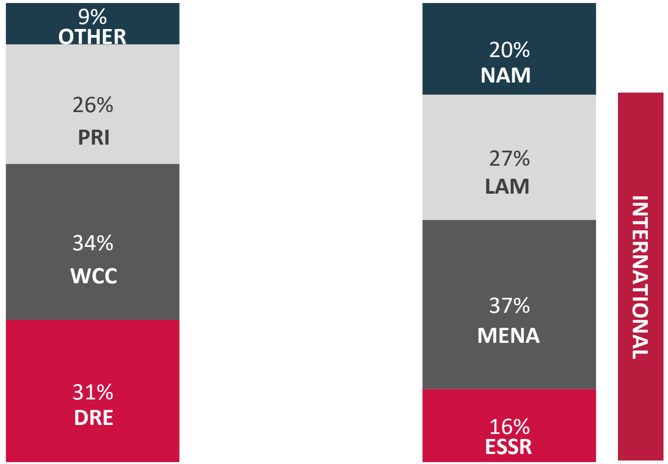
ABOUT WEATHERFORD

- **75** Countries & **340 Locations**
- **~18,800** Team Members with **110 Nationalities**
- **~80%** International Revenue
- **~64%** Service Revenue
- **3** Segments with **14** Major Product Lines

FINANCIAL HIGHLIGHTS

- Q1’24 **Operating Cash Flow of $131M** & **Adj. Free Cash Flow* of $82M**
- **0.6x Net Leverage*** lowest in over 15 Years
- Basic Earnings per Share: $1.54

DIVERSIFIED PORTFOLIO: Q1’24 REVENUE SPLIT



Q1’24
SEGMENT OVERVIEW

Drilling & Evaluation (DRE)

Well Construction & Completions

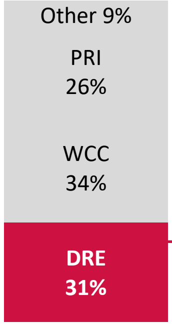
Production & Intervention

DIGITALLY ENABLED OFFERINGS

Victus® Intelligent MPD

Centro™ Well Construction Optimization Platform

Q1'24 Revenue



	Differentiated Position
MPD	#1 Mkt Leader
Drilling Services	High Temp
Wireline	Openhole Conveyance
Drilling Fluids (DF)	Environmentally Friendly Water Based DF

DRE:

Provides Reservoir Access and Sub-Surface Evaluation

Q1'24 DRE Revenue Performance:

- DRE revenue increased by 13% YoY primarily due to increased Wireline and Drilling Services activity
- Acquisition integration on track to grow the Wireline Products business

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q1'24

Europe

- ENI **one-year contract** for the supply of Managed Pressure Drilling ("MPD") on the deepwater Cassiopea Project

North America

- As part of our Wireline product line, we launched the new **HD Spitfire™** release tool from the recently acquired Impact Selector International portfolio, enhancing the overall reliability and job performance during pump down perforation operations

Middle East

- Petroleum Development Oman awarded a **five-year contract** for MPD following successful technology trials over the past year, representing another proof point of the increasing market adoption of MPD
- A major operator awarded us a **three-year contract** for Wireline, Well Services and Pressure Pumping Services
- The powerful **combination of market leading MPD and Drilling Services** offering helped to flawlessly deliver a challenging reservoir section for Kuwait Oil Company

Launched our New Wired RipTide™ System which Leverages our Quattro Under Reamer Platform for Multiple Downhole Tool Activations to Optimize Drilling Efficiency

Drilling
& Evaluation

Well Construction & Completions (WCC)

Production
& Intervention

DIGITALLY ENABLED OFFERINGS

Vero® Automated Connection Integrity

Accuview® Real-time Remote Support

Q1'24 Revenue
Other 9%
PRI 26%
WCC 34%
DRE 31%

	Differentiated Position
TRS	#1 Mkt Leader
Cementation Products	Well Integrity, Stage Cementing Leader
Completions	RFID, Optical Measurements
Liner Hangers	Pressure Balanced Liner System
Well Services	Qualified Barriers

WCC:

Provides Integrity Throughout the Well Construction & Production Phase

Q1'24 WCC Performance:

- WCC revenue increased by 9% YoY primarily due to increased Completions and Tubular Running Services activity

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q1'24

North America

- In the Gulf of Mexico, bp awarded a **one-year** contract for Completions equipment and Sand Control Solutions
- A major operator awarded a **one-year contract** for Tubular Running Services for its offshore deep-water operations in the Gulf of Mexico
- Tourmaline awarded Weatherford a **one-year contract** to provide Completions and Liner Hanger systems and services in Canada

Middle East

- A major operator awarded us a **three-year contract** for our streamlined, single-trip deployment and retrieval system, including isolation barriers and bridge plugs
- Following the successful launch of our **Pressure Balanced Liner system,** Xpress™ XT, a major operator in the Middle East has now deployed this technology in offshore operations, reflecting confidence in the reliability and value proposition of this offering in challenging well conditions

Asia

- PTTEP **three-year contract** for Tubular Running Services for an offshore project in the Gulf of Thailand

Q1'24 Revenue

Other 9%
PRI 26%
WCC 34%
DRE 31%

PRI	Differentiated Position
ISDT	Fishing & Re-Entry Leader
Artificial Lift	Large Installed Base with High Performance Units
Digital Solutions	Production Optimization, Flow Measurement
Sub-Sea Intervention	Drill Pipe Riser System Leader (Brazil)
Pressure Pumping	Fluid Chemistry

PRI:

Maximizes Asset Performance, Reservoir Performance and Recovery, and Provides Intervention and Abandonment Solutions

Q1'24 PRI Performance:

- PRI revenue flat YoY with lower North America activity offset by higher International ISDT activity

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q1'24

Latin America

- Using a **combination of proprietary technologies from Weatherford and the recently acquired Ardyne portfolio**, we successfully completed a slot recovery operation for Equinor, delivering rig time savings through improved operational efficiency

Sub-Saharan Africa

- Chevron awarded Weatherford a **five-year contract** to provide Gas Lift services in Angola

Asia

- Deployed our new **AlphaV** single trip cased hole exit system, eliminating dedicated well bore preparation runs, and improving efficiency

DIGITALLY ENABLED OFFERINGS

ForeSite® Production Optimization Platform

Cygnet® SCADA Platform for Oil and Gas

ForeSite® Flow: Full-Range, Precise Flow-Measurement

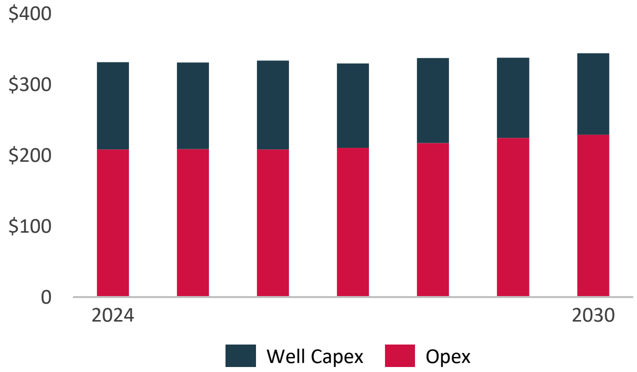
Expanded Production Optimization Platform with the Launch of ForeSite® 5.3 Combining AI/ML & Autonomous Control for Proactive Failure Prediction & Prevention of ESP & Rod Lift Systems Expanding Run Life and Improving Production

MARKET OUTLOOK

LONG-CYCLE INVESTMENT STRENGTH INTERNATIONAL AND OFFSHORE

Capex and Opex Outlook

Well Capex, Production Opex ($ billion)

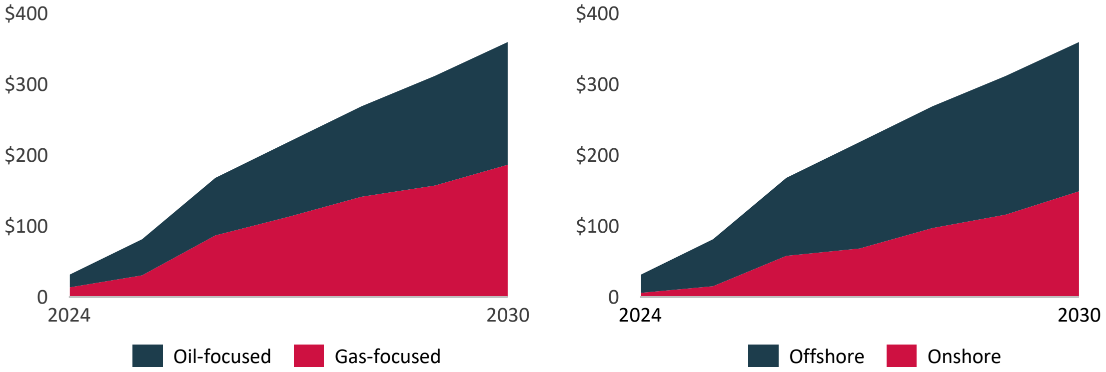


KEY TAKEAWAY

- Steady capex investment continues
- Cycle-resistant production opex continues to grow

Project Final Investment Decision (FID) Outlook

Cumulative Exploration and Well Capex ($ billion) for FID commitments 2024-2030



KEY TAKEAWAY

- Unconventional gas boost international onshore FIDs post-2025
- Offshore projects dominate new investments sanctioning in mid-term
- Runway for incremental project opportunities through the end of the decade and beyond

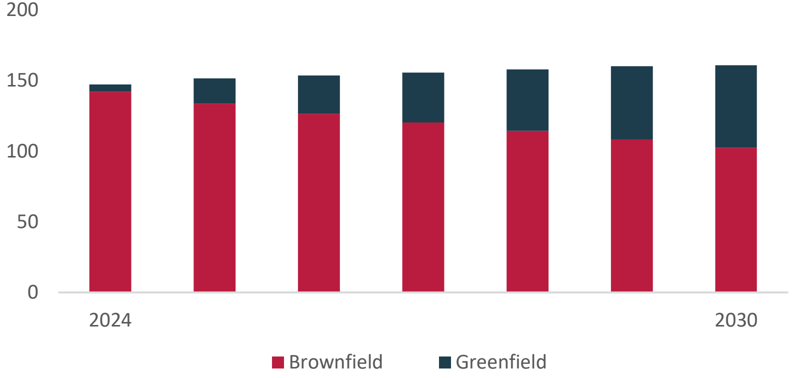
Excludes North America onshore, Russia, China, Iran, Syria
Source: Rystad Energy, WFRD

SUPPLY SUSTAINABILITY REQUIRES BOTH NEW AND PRODUCING WELLS

Continued exploration, development, production optimization, and well rejuvenation will be needed

Total International[1] & Offshore Production Outlook by Life Cycle

Greenfield vs. Brownfield production outlook **mboe/d**

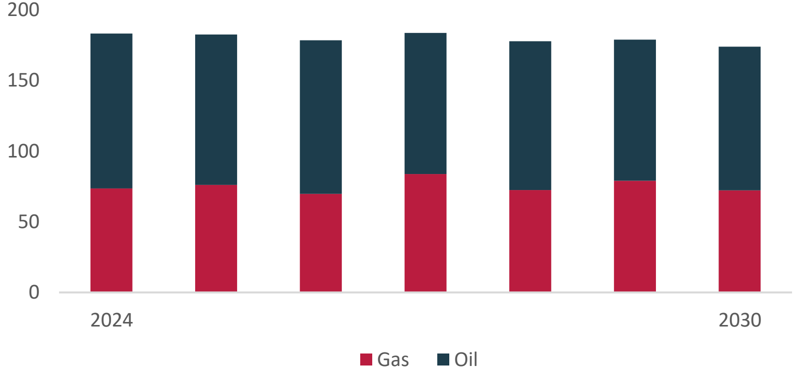


KEY TAKEAWAY

- Investment cycle to continue
- By 2030, currently producing fields will still contribute ~2/3 of production

International[1] & Offshore Intervention Outlook

Interventions in thousands



KEY TAKEAWAY

- Growing share of gas wells drives modest decline in number of land well interventions
- Offshore interventions activity remains stable in longer term

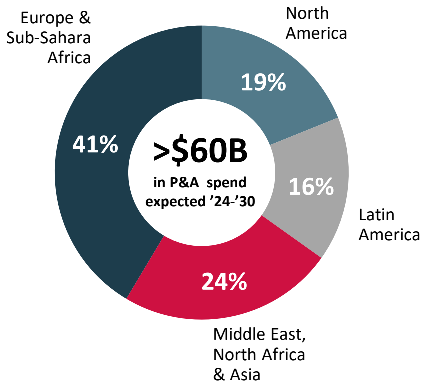
[1] Excludes North America onshore, Russia, China, Iran, Syria
Mboe/d: millions of barrels of oil equivalent per day. Oil includes liquids (crude oil, gas condensates, and natural gas liquids). Gas includes natural gas excluding condensates and NGLs.
Source: Rystad Energy, WFRD

SECURE, RESPONSIBLE WELL SOLUTIONS FOR TRADITIONAL AND NEW ENERGY

Sustainability driven by reliable end-of-life well management and diversity via New Energy

Plug and Abandonment (P&A) Outlook

Spending by operating environment and region ($ billion)

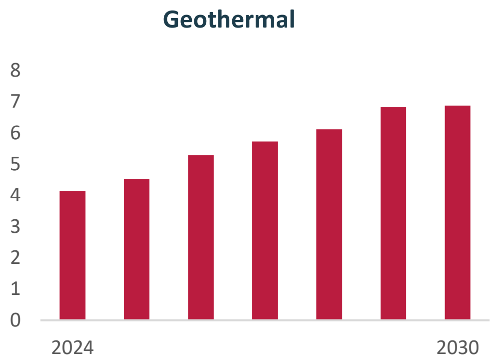


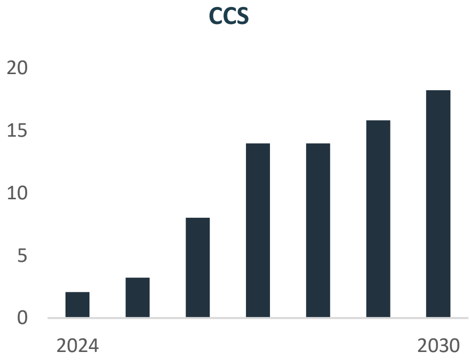
KEY TAKEAWAY

- Mature offshore regions – North Sea, Asia, Gulf of Mexico, Latin America – drive P&A demand
- Middle East and Latin America lead in onshore P&A candidates

New Energy Spending Outlook

Geothermal and CCS spending ($ billion)





KEY TAKEAWAY

- Transferrable cross-industry expertise and technology readiness drive Geothermal growth
- CCS to grow at scale later in the decade providing resolution of regulatory and commercial challenges

Source: Rystad Energy, WFRD
CCS – Carbon Capture & Storage

Strategic Priorities

FINANCIAL PERFORMANCE	▪ Gross Margin % expansion of 151 basis points YoY ▪ ROIC* of 28.2% and ROA[1] of 9.3%
CUSTOMER EXPERIENCE	▪ Significant improvement in safety metrics (TRIR) ▪ Portfolio of digital offerings and integrated services across the well lifecycle
ORGANIZATIONAL VITALITY	▪ Strengthened executive leadership team with addition of EVP Operations ▪ Investing in training and development programs and new Human Capital Management platform
LEAN OPERATIONS	▪ >280 basis points improvement in overhead costs as a % of revenue Q1’24 vs. FY’22 ▪ 9 days reduction in NWC* performance Q1’24 vs. Q1’23
CREATING THE FUTURE	▪ >30% increase in RD&E spend in FY’23 vs. FY’21 ▪ >145% increase in Capex spend in FY’23 vs. FY’21

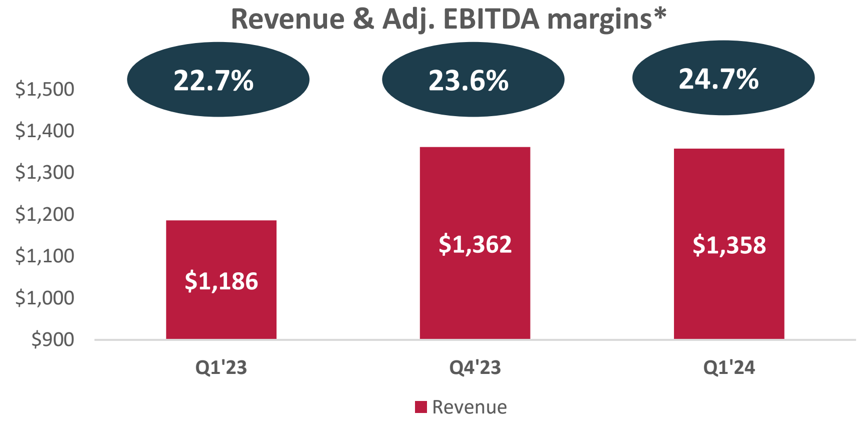
CREATING SUSTAINABLE LONG-TERM VALUE

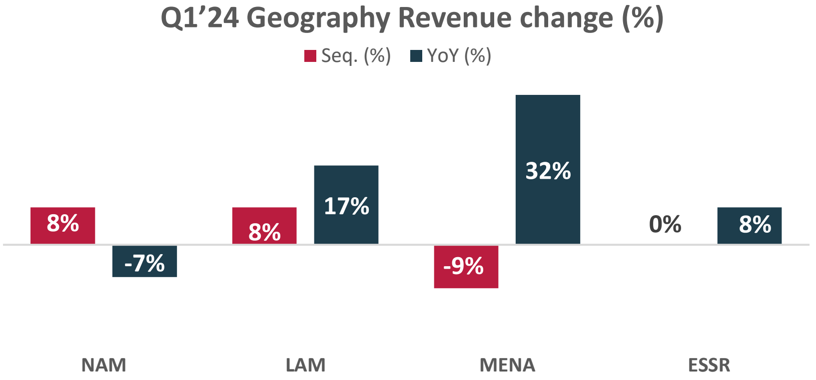
PASSION | ACCOUNTABILITY | INNOVATION | VALUE CREATION

*Non-GAAP – refer to the section titled Appendix

[1] ROA Refer to the section titled Appendix for supplemental financial information

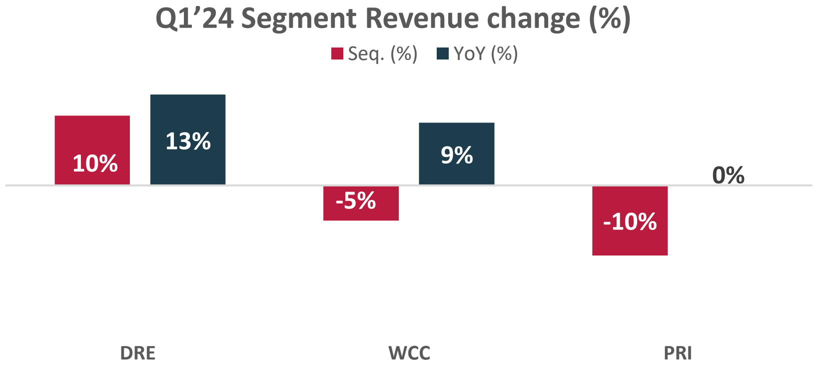
CONSOLIDATED REVENUE PERFORMANCE





Revenue & Adjusted EBITDA commentary:

- **Revenue** up 15% YoY and flat sequentially
- **International revenue** increased 21% YoY driven by higher MENA, LAM, ESSR activity and decreased 2% sequentially
- **Adj. EBITDA*** of $336 million, a 24.7% margin, increased 25% and 206 basis points YoY and 5% and 117 basis points sequentially



*Non-GAAP – refer to the section titled Appendix

CONSOLIDATED FINANCIAL SUMMARY

($ in millions, except per share data)

INCOME STATEMENT	Q1'24	Δ Seq.	Δ YoY
Services Revenue	$865	*3%*	*17%*
Products Revenue	$493	*(6%)*	*11%*
Total Revenues	$1,358	-	*15%*
Operating Income	$233	*8%*	*26%*
Gross Margin	$474	*2%*	*20%*
% Gross Margin	*34.9%*	*91 bps*	*151 bps*
Adjusted EBITDA*	$336	*5%*	*25%*
*% Adjusted EBITDA Margin**	*24.7%*	*117 bps*	*206 bps*
Net Income	$112	*(20%)*	*56%*
% Net Income Margin	*8.2%*	*(203 bps)*	*218 bps*
GAAP Basic Earnings per Share	$1.54	*(21%)*	*54%*
ADJUSTED NET WORKING CAPITAL*			
Adjusted Net Working Capital*	$1,385		
Days of Revenue[1]	*95 days*	*1 day*	*(9 days)*
Accounts Receivable, Net	$1,251		
Days of Revenue[1]	*86 days*	-	*(1 day)*
Inventories, Net	$850		
Days of Revenue[1]	*58 days*	*2 days*	*1 day*
Accounts Payable	$716		
Days of Revenue[1]	*49 days*	*1 day*	*9 days*
TOTAL CASH & CASH FLOW			
Total Cash [2]	$937	*($126)*	*($46)*
Operating Cash Flow	$131	*($244)*	*$47*
Adjusted free cash flow*	$82	*($233)*	*$55*
Capital Expenditures	$59	*($8)*	*($5)*
% of Revenue	*4.3%*	*(57 bps)*	*(105 bps)*

- **Revenue:** Q1'24 YoY growth driven by higher DRE and WCC activity
- **Gross margin %:** 34.9% expanding 151 bps YoY driven by operational initiatives and pricing leverage
- **Net Income:** 56% YoY growth mainly due to improved operating margins & lower interest cost
  - Sequential decrease primarily due to non-repeat of one-time tax benefits in Q4'23
- **Adj. NWC*:** 9 days reduction in NWC days YoY
- **Adj. FCF*:** 24.4% conversion from Adj. EBITDA* in Q1'24 compared to 10.0% in Q1'23

*Non-GAAP - refer to the section titled Appendix
[1] Days of revenue metrics use a 365-day convention and are calculated by dividing the applicable field by trailing twelve months revenue (TTM)
[2] Includes cash, cash equivalents and restricted cash

DRILLING & EVALUATION

INCOME STATEMENT	Q1'24	Q4'23	Q1'23	Seq (%)	YoY (%)
Revenue	$422	$382	$372	10%	13%
Segment Adj. EBITDA	$130	$97	$108	34%	20%
Segment Adj. EBITDA margin (%)*	30.8%	25.4%	29.0%	541 bps	177 bps

Segment Revenue Commentary:

- **YoY growth of 13%** primarily due to higher wireline and drilling services activity.
- **Sequential growth of 10%** primarily due to higher drilling related services and wireline activity in NAM and LAM. Additionally, Canadian seasonality, and weather-related push out from prior quarter in LAM also contributed to this increase.

Segment Adj. EBITDA Commentary:

- **YoY growth of 20%** primarily from drilling services, managed pressure drilling, and wireline
- **Sequential growth of 34%** primarily from managed pressure drilling and drilling-related services, and certain expected cost recoveries during the quarter

*Non-GAAP – refer to the section titled Appendix

WELL CONSTRUCTION & COMPLETIONS

INCOME STATEMENT	Q1’24	Q4’23	Q1’23	Seq (%)	YoY (%)
Revenue	$458	$480	$421	(5%)	9%
Segment Adj. EBITDA	$120	$131	$96	(8%)	25%
Segment Adj. EBITDA margin (%)*	26.2%	27.3%	22.8%	(109 bps)	340 bps

Segment Revenue Commentary:

- **YoY growth of 9%** primarily due to increased completions and tubular running services activity in MENA and offshore LAM, partly offset by lower activity in NAM
- **Sequential decline of 5%** primarily due to the timing of certain deliveries and sales in the Middle East in the prior quarter, partly offset by higher activity in LAM

Segment Adj. EBITDA Commentary:

- **YoY growth of 25%** primarily from higher fall through in MENA around tubular running services & cementation products as well as increased offshore activity in LAM
- **Sequential decline of 8%** primarily due to lower activity in MENA, partly offset by higher completions activity in Brazil

*Non-GAAP – refer to the section titled Appendix

PRODUCTION & INTERVENTION

INCOME STATEMENT	Q1'24	Q4'23	Q1'23	Seq (%)	YoY (%)
Revenue	$348	$386	$349	(10%)	-
Segment Adj. EBITDA	$73	$88	$68	(17%)	7%
Segment Adj. EBITDA margin (%)*	21.0%	22.8%	19.5%	(182 bps)	149 bps

Segment Revenue Commentary:

- **Largely flat YoY** primarily due to lower activity in NAM, partly offset by higher international intervention services & drilling tools activity
- **Sequential decline of 10%** primarily mainly due to seasonally lower international activity, partly offset by higher artificial lift activity in NAM

Segment Adj. EBITDA Commentary:

- **YoY growth of 7%** primarily due to higher artificial lift margins & increased international activity in intervention services & drilling tools
- **Sequential decline of 17%** primarily due to the impact of lower activity

*Non-GAAP – refer to the section titled Appendix

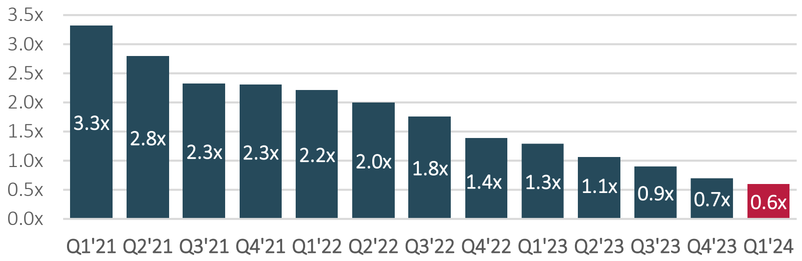
CASH & CAPITAL DISCIPLINE: Q1’24

Maintaining Capital Discipline while delivering on adjusted free cash flow*

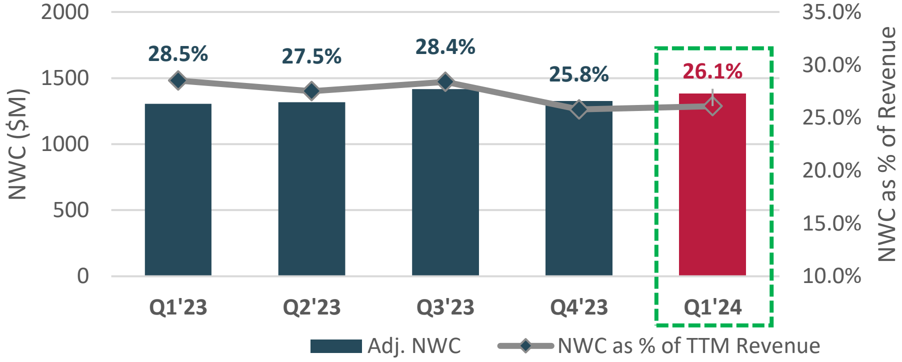
NWC*: $1,385 million	Capex: $59 million	Adj. FCF*: $82 million
26.1% Net Working Capital (NWC)* as % of revenue	**4.3%** Capex as % of Revenue	**24.4%** Adj. FCF conversion*

- NWC* as % of TTM revenue in Q1’24 improved by **240 bps** vs. Q1’23
- **~$167 million debt repayment in Q1’24**
- Expanded the size of our Credit Facility to $680M
- Issued notice to redeem the remaining $82M 6.5% Senior Secured Notes due 2028
- **0.6x net leverage*** lowest position in over 15 years

Net Leverage (Net Debt/Adj. EBITDA)*



NWC* as % of TTM Revenue



*Non-GAAP – refer to the section titled Appendix

QUALITATIVE OUTLOOK: Q2'24 & FY'24

	Q2'24	FY'24
REVENUES	▪ Consolidated revenues expected to increase 4-6% ○ DRE: + mid-single digits ○ WCC: + high-single digits ○ PRI: + mid-single digits	▪ Consolidated revenues expected to grow double digits to low-teens from FY'23 ○ DRE: + high teens ○ WCC: + high-single digits ○ PRI: + mid-single digits
ADJUSTED EBITDA	▪ Adjusted EBITDA margins* expected to expand by 20-30 basis points vs. Q1'24	▪ Adjusted EBITDA margins* expected to hit 25%
CASH FLOW	▪ CAPEX expected to be ~$65 – 80 million ▪ Adj. Free Cash Flow* expected to be in line with Q1'24 despite higher cash interest and continued NWC* investments for the FY'24	▪ CAPEX expected to be ~5% of revenue ▪ Adj. Free Cash Flow* expected to be >$500 million ○ Higher Capex, Cash Taxes and NWC* investments

*Non-GAAP – refer to the section titled Appendix

WHY INVEST IN WEATHERFORD

1. Unique suite of products and services with leading technologies across the portfolio
2. Direct beneficiary of international and offshore inflection
3. Top-tier operational and financial performance
4. Strategy towards asset light balance sheet, low investments and rigorous focus on working capital
5. Constant focus on cash flow generation and potential for shareholder returns

LONG-TERM SHAREHOLDER VALUE CREATION

APPENDIX

APPENDIX A

($ in millions)

Non-GAAP Financial Measures Defined (Unaudited)

We report our financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, Weatherford's management believes that certain non-GAAP financial measures (as defined under the SEC's Regulation G and Item 10(e) of Regulation S-K) may provide users of this financial information additional meaningful comparisons between current results and results of prior periods and comparisons with peer companies. The non-GAAP amounts shown in the following tables should not be considered as substitutes for results reported in accordance with GAAP, but should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted EBITDA* - Adjusted EBITDA* is a non-GAAP measure and represents consolidated income before interest expense, net, income taxes, depreciation and amortization expense, and excludes, among other items, restructuring charges, share-based compensation expense, as well as other charges and credits. Management believes adjusted EBITDA* is useful to assess and understand normalized operating performance and trends. Adjusted EBITDA* should be considered in addition to, but not as a substitute for consolidated net income and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted EBITDA margin* - Adjusted EBITDA margin* is non-GAAP measure that is calculated by dividing consolidated adjusted EBITDA* by consolidated revenues. Management believes adjusted EBITDA margin* is useful to assess and understand normalized operating performance and trends. Adjusted EBITDA margin* should be considered in addition to, but not as a substitute for consolidated net income margin and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted Free Cash Flow* - Adjusted Free Cash Flow* is a non-GAAP measure and represents cash flows provided by (used in) operating activities, less capital expenditures plus proceeds from the disposition of assets. Management believes adjusted free cash flow* is useful to understand our performance at generating cash and demonstrates our discipline around the use of cash. Adjusted free cash flow* should be considered in addition to, but not as a substitute for cash flows provided by operating activities and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted Net Working Capital* - Adjusted net working capital* is a non-GAAP measure that is calculated as accounts receivables, net plus inventories, net minus accounts payable. Management believes adjusted net working capital* is useful to assess our ability to manage liquidity related to our direct operations. Adjusted net working capital* should be considered in addition to, but not as a substitute for working capital, calculated as current assets less current liabilities, and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted Net Working Capital as a Percentage of Revenue* - Adjusted net working capital as a percentage of revenue* is a non-GAAP measure that is calculated as adjusted net working capital divided by revenues for the trailing twelve months. Management believes adjusted net working capital as a percentage of revenue* is useful to assess our ability to manage liquidity related to our direct operations. Adjusted net working capital as a percentage of revenue* should be considered in addition to, but not as a substitute for working capital divided by revenues for the trailing twelve months, calculated as current assets less current liabilities divided by revenue, and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Net Debt* - Net debt* is a non-GAAP measure that is calculated taking short and long-term debt less cash and cash equivalents and restricted cash. Management believes the net debt* is useful to assess the level of debt in excess of cash and cash and equivalents as we monitor our ability to repay and service our debt. Net debt* should be considered in addition to, but not as a substitute for overall debt and total cash, and should be viewed in addition to the Company's results prepared in accordance with GAAP.

Net Leverage* - Net leverage* is a non-GAAP measure which is calculated by dividing by taking net debt* divided by adjusted EBITDA* for the trailing 12 months. Management believes the net leverage* is useful to understand our ability to repay and service our debt. Net leverage* should be considered in addition to, but not as a substitute for the individual components of above defined net debt* divided by consolidated net income attributable to Weatherford, and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

Adjusted Free Cash Flow Conversion* - Adjusted free cash flow conversion* is a non-GAAP measure that is calculated by dividing adjusted free cash flow* by adjusted EBITDA*. Management believes adjusted free cash flow conversion* is useful to assess the level of normalized liquidity generated in the operating cycle. Adjusted free cash flow* should be considered in addition to, but not as a substitute for the GAAP measures described above for the respective components, and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

ROIC (Return on Invested Capital)* - ROIC* is a non-GAAP measure calculated by taking operating income less income taxes for the trailing 12 months as the numerator, divided by the sum of the average for current and long-term debt and total shareholders' equity at the beginning and end of the trailing 12 month period. Management believes ROIC* is useful to assess our efficiency and profitability in generating returns from invested capital. Other companies may calculate ROIC* differently than we do, which may limit its usefulness as a comparative measure. ROIC should be considered in addition to, but not as a substitute for net income attributable to Weatherford for the trailing 12 months divided by the average of total shareholders' equity at the beginning and end of the trailing 12 month period and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.

*Non-GAAP – as defined above and reconciled to the GAAP measures in the sections titled GAAP to Non-GAAP Financial Measures Reconciled

APPENDIX B

($ in millions)

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	Quarters Ended		
	3/31/24	12/31/23	3/31/23
Revenues	$ 1,358	$ 1,362	$ 1,186
Net Income Attributable to Weatherford	$ 112	$ 140	$ 72
Net Income Margin	8.2%	10.3%	6.1%
Adjusted EBITDA*	$ 336	$ 321	$ 269
Adjusted EBITDA Margin*	24.7%	23.6%	22.7%
Net Income Attributable to Weatherford	$ 112	$ 140	$ 72
Net Income Attributable to Noncontrolling interests	11	7	9
Income Tax Provision	59	2	38
Interest Expense, Net of Interest Income of $14 $12 $16	29	31	31
Other Expense, Net	22	36	35
Operating Income	233	216	185
Depreciation and Amortization	85	83	80
Other (Credits) Charges	5	13	(5)
Share-Based Compensation	13	9	9
Adjusted EBITDA*	$ 336	$ 321	$ 269
Cash Flows Provided by Operating Activities	$ 131	$ 375	$ 84
Capital Expenditures for Property, Plant and Equipment	(59)	(67)	(64)
Proceeds from Disposition of Assets	10	7	7
Adjusted Free Cash Flow*	$ 82	$ 315	$ 27
Adjusted Free Cash Flow Conversion* (Adj FCF*/Adj EBITDA*)	24.4%	98.1%	10.0%

*Non-GAAP – as reconciled to the GAAP measures above and defined in APPENDIX A

APPENDIX C

($ in millions)

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	Quarters Ended				
	3/31/24	12/31/23	9/30/23	6/30/23	3/31/23
Total Current Assets	$ 3,312	$ 3,345	$ 3,220	$ 2,971	$ 3,043
Total Current Liabilities	1,800	1,866	1,731	1,464	1,511
Working Capital	$ 1,512	$ 1,479	$ 1,489	$ 1,507	$ 1,532
Accounts Receivable, Net	$ 1,251	$ 1,216	$ 1,261	$ 1,068	$ 1,088
Inventories, Net	850	788	776	751	719
Accounts Payable	716	679	620	502	502
Adjusted Net Working Capital*	$ 1,385	$ 1,325	$ 1,417	$ 1,317	$ 1,305
Revenues for the trailing twelve months ("TTM")	5,307	5,135	4,982	4,789	4,579
Working Capital / Revenues for TTM	28.5%	28.8%	29.9%	31.5%	33.5%
Adjusted Net Working Capital / Revenues for TTM	26.1%	25.8%	28.4%	27.5%	28.5%

	Quarters Ended				
	3/31/24	12/31/23	9/30/23	6/30/23	3/31/23
Total Current Assets	$ 3,312	$ 3,345	$ 3,220	$ 2,971	$ 3,043
Total Current Liabilities	1,800	1,866	1,731	1,464	1,511
Working Capital	$ 1,512	$ 1,479	$ 1,489	$ 1,507	$ 1,532
Cash and Cash Equivalents	(824)	(958)	(839)	(787)	(833)
Restricted Cash	(113)	(105)	(107)	(135)	(150)
Other Current Assets	(274)	(278)	(237)	(230)	(253)
Current Portion of Long-term Debt	101	168	91	33	120
Accrued Salaries and Benefits	298	387	339	293	271
Income Tax Payable	147	138	180	162	125
Current Portion of Operating Lease Liabilities	47	46	43	42	44
Other Current Liabilities	491	448	458	432	449
Adjusted Net Working Capital*	$ 1,385	$ 1,325	$ 1,417	$ 1,317	$ 1,305

*Non-GAAP – as reconciled to the GAAP measures above and defined in APPENDIX A

APPENDIX D

($ in millions)

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	3/31/24	12/31/23	9/30/23	6/30/23	3/31/23	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21
Short-term Borrowings and Current Portion of Long-term Debt	$ 101	$ 168	$ 91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13	$ 12	$ 211	$ 10	$ 11
Long-term Debt	1,629	1,715	1,864	1,993	2,067	2,203	2,366	2,366	2,416	2,416	2,431	2,605	2,602
Total Debt	$ 1,730	$ 1,883	$ 1,955	$ 2,026	$ 2,187	$ 2,248	$ 2,380	$ 2,430	$ 2,429	$ 2,428	$ 2,642	$ 2,615	$ 2,613
Cash and Cash Equivalents	$ 824	$ 958	$ 839	$ 787	$ 833	$ 910	$ 933	$ 879	$ 841	$ 951	$ 1,291	$ 1,217	$ 1,177
Restricted Cash	113	105	107	135	150	202	210	211	215	162	155	170	166
Total Cash	$ 937	$ 1,063	$ 946	$ 922	$ 983	$ 1,112	$ 1,143	$ 1,090	$ 1,056	$ 1,113	$ 1,446	$ 1,387	$ 1,343

Components of Net Debt	3/31/24	12/31/23	9/30/23	6/30/23	3/31/23	12/31/22	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21	6/30/21	3/31/21
Short-term Borrowings and Current Portion of Long-term Debt	$ 101	$ 168	$ 91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13	$ 12	$ 211	$ 10	$ 11
Long-term Debt	1,629	1,715	1,864	1,993	2,067	2,203	2,366	2,366	2,416	2,416	2,431	2,605	2,602
Less: Cash and Cash Equivalents	824	958	839	787	833	910	933	879	841	951	1,291	1,217	1,177
Less: Restricted Cash	113	105	107	135	150	202	210	211	215	162	155	170	166
Net Debt*	$ 793	$ 820	$ 1,009	$ 1,104	$ 1,204	$ 1,136	$ 1,237	$ 1,340	$ 1,373	$ 1,315	$ 1,196	$ 1,228	$ 1,270
Net Income (Loss) for the trailing 12 months	$ 457	417	$ 349	$ 254	$ 178	$ 26	$ (207)	$ (330)	$ (414)	$ (450)	$ (489)	$ (568)	$ (1,071)
Adjusted EBITDA* for the trailing 12 months	$ 1,253	1,186	$ 1,131	$ 1,040	$ 935	$ 817	$ 705	$ 670	$ 620	$ 571	$ 515	$ 440	$ 383
Net Leverage* (Net Debt*/Adjusted EBITDA*)	0.6 x	0.7 x	0.9 x	1.1 x	1.3 x	1.4 x	1.8 x	2.0 x	2.2 x	2.3 x	2.3 x	2.8 x	3.3 x

*Non-GAAP – as reconciled to the GAAP measures above and defined in APPENDIX A

APPENDIX E

($ in millions)

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	Trailing Twelve Months Ending		
	3/31/24	12/31/23	3/31/23
Numerator			
Net Income Attributable to Weatherford	$ 457	$ 417	$ 178
Denominator			
Average Total Shareholders' Equity	$ 843	$ 737	$ 506
Net Income Attributable to Weatherford/Total Shareholders' Equity	54.2%	56.6%	35.2%

	Trailing Twelve Months Ending		
	3/31/24	12/31/23	3/31/23
Numerator			
Operating Income	$ 868	$ 820	$ 579
- Income Tax Provision	78	57	97
Operating Income Less Income Tax Provision	$ 790	$ 763	$ 482
Denominator			
Average Current Portion of Long-term Debt	$ 111	$ 107	$ 67
+ Average Long-term Debt	1,848	1,959	2,242
+ Average Total Shareholders' Equity	843	737	506
Average Invested Capital	$ 2,802	$ 2,802	$ 2,814
ROIC (Return on Invested Capital)*	28.2%	27.2%	17.1%

*Non-GAAP – as reconciled to the GAAP measures above and defined in APPENDIX A

APPENDIX F

($ in millions)

Supplemental Financial Information (Unaudited)

	Trailing Twelve Months Ending		
	3/31/24	**12/31/23**	**3/31/23**
Numerator			
Net Income Attributable to Weatherford	$ 457	$ 417	$ 178
Denominator			
Average Total Assets[1]	$ 4,900	$ 4,894	$ 4,697
ROA (Return on Assets)	9.3%	8.5%	3.8%

[1] The average is based on the addition of the account balance at the end of the current period to the account balance at the end of the prior period and dividing by 2

APPENDIX G

($ in millions)

Supplemental Financial Information (Unaudited)

Certain Balance Sheet Data	Quarters Ended 3/31/24	12/31/23	3/31/23	12/31/22	3/31/22
Total Assets	$ 5,090	$ 5,068	$ 4,709	$ 4,720	$ 4,684
Current Portion of Long-term Debt	101	168	120	45	13
Long-term Debt	1,629	1,715	2,067	2,203	2,416
Total Shareholders' Equity	1,100	922	586	551	426

THANK YOU

FOR FURTHER COMPANY INFORMATION WE INVITE YOU TO VISIT

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