INVESTOR PRESENTATION
Q4’24

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*, shareholder return program, 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 and tariffs, 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 conflicts in the Middle East and 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 remain competitive, and to address and participate in changes to the market demands, including for the transition to alternate sources of energy such as geothermal, carbon capture and responsible abandonment, including our digitalization efforts; our ability to effectively execute our capital allocation framework; our ability to return capital to shareholders, including those related to the timing and amounts (including any plans or commitments in respect thereof) of any dividends and share repurchases; 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, 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.

Q4’24 FINANCIAL RESULTS - HIGHLIGHTS

REVENUE

$1,341 million

↓ 5% QoQ
↓ 2% YoY

ADJ. EBITDA*

$326 million
↓ 8% QoQ
↑ 2% YoY

24.3%
↓ 88 bps QoQ
↑ 74 bps YoY

ADJ. FREE CASH FLOW*

$162 million

49.7% Conversion (on Adj. EBITDA*)

SHAREHOLDER RETURN

- **Shareholder return of $67 million in Q4’24 comprising of:**
  - **Dividends of $18 million**
  - **Share repurchases of $49 million**

*Non-GAAP – refer to the section titled Appendix

NASDAQ: WFRD

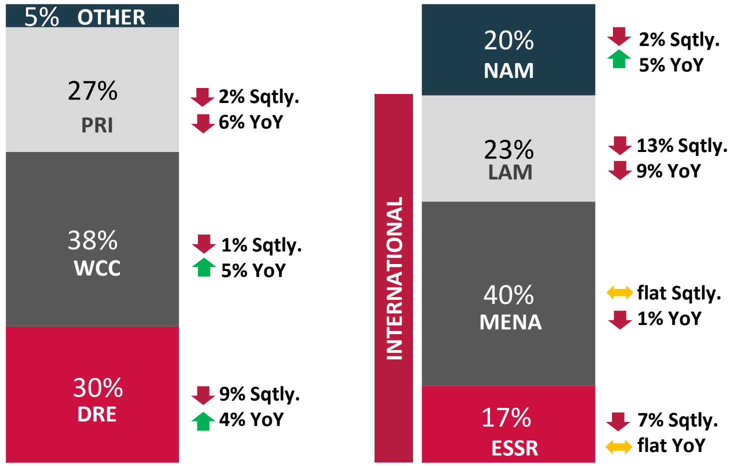
ABOUT WEATHERFORD

- **75** Countries & **330 Locations**
- **~19,000** Team Members with >**110 nationalities**
- **~81%** International Revenue
- **~59%** Service Revenue
- **3** Segments with **15** Major Product Lines

FINANCIAL HIGHLIGHTS

- Q4’24 **Operating Cash Flow of $249M** & **Adj. Free Cash Flow* of $162M**
- **Net Income of $112M** & **Basic Earnings per Share: $1.54**
- **<0.5x Net Leverage*** lowest in over 15 years

DIVERSIFIED PORTFOLIO: Q4’24 REVENUE SPLIT



NAM – North America
LAM – Latin America
MENA – Middle East/North Africa/Asia
ESSR – Europe/Sub-Sahara Africa/Russia

2024 PERFORMANCE

FULL YEAR 2024 PERFORMANCE SNAPSHOT

REVENUE	ADJ. EBITDA*	ADJ. EBITDA MARGIN*	ADJ. FREE CASH FLOW*	OPERATING INCOME	NET INCOME
$5,513M	$1,382M	25.1%	$524M	$938M	$506M
↑ 7% YoY	↑ 17% YoY	↑ 197 bps YoY	37.9% Conversion[2] 5 consecutive years of positive adj. free cash flow*	↑ 14% YoY	↑ 21% YoY

- **International revenue growth of 10% YoY,** spearheaded by MENA growth of 17% YoY
- Adj. EBITDA margin* of 25.1%, the **highest full year margins in over 15 years**
- Third consecutive year of positive net income[2]… highest level since 2008 and **first time in over 14 years**
- Net leverage ratio* of <0.5x **lowest level in over 15 years**
- **Generated >$1.8B** of adj. free cash flow* over the last 5 years
- **2024 shareholder return (dividends and share repurchases) of $135 million**
- Top-tier **ROIC* of 26.2% in 2024**

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*Non-GAAP – refer to the section titled Appendix

[1] Conversion ratio calculated as adj. free cash flow divided by adj. EBITDA

[2] Highest net income since 2008, excludes the gain from bankruptcy emergence.

SHAREHOLDER RETURN UPDATE

ROBUST BALANCE SHEET & LIQUIDITY

Total Liquidity

$1.3 billion

Unrestricted Cash & Credit Facility

Cash Balance

$975 million

Cash
& Restricted Cash

Net Leverage*

<0.5x

Net Debt / TTM Adj. EBITDA*

Revolving Credit Facility (RCF)

$720 million

Amended RCF with $393 million Cash Access

Debt Reduction

~$1 billion

Gross Debt Paid Off in ~3 years

O/S Maturities

<$1.6 billion

Long Term Notes Due 2030

2024 CORPORATE CREDIT RATINGS: BB- (S&P) / BB- (FITCH) / Ba3 (MOODY'S)

*Non-GAAP – refer to the section titled Appendix

CAPITAL ALLOCATION FRAMEWORK

1 BALANCE SHEET

- Through Cycle Resiliency
- Maintain ~$1B Liquidity
- Target Gross Debt Leverage Ratio <1x with Reduced Cost

Credit Rating Upgrade: S&P (BB-), Fitch (BB-), Moody's (Ba3)

2 BUSINESS INVESTMENT

- Capex: 3-5% of Revenues
- Technology Investment to Drive Portfolio Differentiation
- Infrastructure Upgrades

Continue to Invest in Organic Growth Vectors

3 M&A

- Disciplined Approach
- Strategic Advantage
- Cash Flow Positive, Margin Accretive with Synergies and Deleveraging

Completed 4 Acquisitions in 2024

4 DIVIDENDS

- Annual Dividend at $1.00/Share, Paid Quarterly
- Resiliency Conviction on Through Cycle Basis

Paid Dividends of $36M in H2'24

5 BUYBACKS

- $500M Share Repurchase Authorization over Three Years

Repurchased Shares for $99M in H2'24

*Non-GAAP – refer to the section titled Appendix

BUSINESS INVESTMENT, FOCUSED EXECUTION AND SELECTIVE M&A TO DRIVE ROIC*; TARGET OF ~50% ADJ. FREE CASH FLOW* RETURN TO SHAREHOLDERS

Q4’24
SEGMENT OVERVIEW

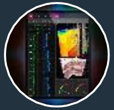
Drilling & Evaluation (DRE)

Well Construction & Completions

Production & Intervention

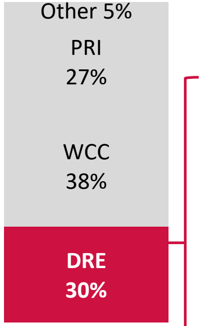
DIGITALLY ENABLED OFFERINGS

Victus® Intelligent MPD



Centro™ Well Construction Optimization Platform

Q4'24 Revenue



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

*MPD – Managed Pressure Drilling

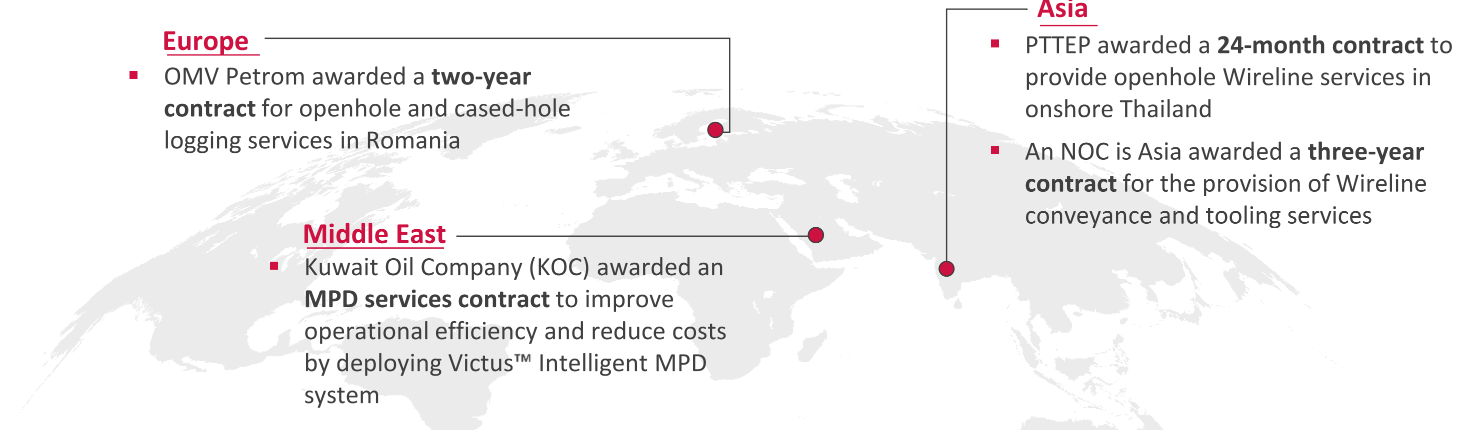
DRE:

Provides reservoir access and Sub-Surface Evaluation

Q4'24 DRE Revenue Performance:

- DRE revenue decreased by 9% sequentially, primarily from lower activity in LAM partly, offset by higher international Wireline activity

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q4'24



Europe

- OMV Petrom awarded a **two-year contract** for openhole and cased-hole logging services in Romania

Middle East

- Kuwait Oil Company (KOC) awarded an **MPD services contract** to improve operational efficiency and reduce costs by deploying Victus™ Intelligent MPD system

Asia

- PTTEP awarded a **24-month contract** to provide openhole Wireline services in onshore Thailand
- An NOC is Asia awarded a **three-year contract** for the provision of Wireline conveyance and tooling services

In the North Sea, Weatherford successfully deployed the world's first Dual Advanced Kickover Tool for Equinor. This innovative solution enables gas lift valve replacements in a single run, significantly increasing efficiency and reducing cost of conventional systems.

Drilling
& Evaluation

**Well Construction
& Completions (WCC)**

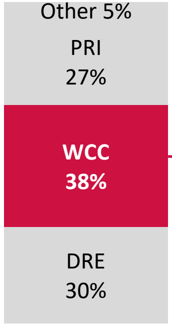
Production
& Intervention

DIGITALLY ENABLED OFFERINGS

Vero® Automated Connection Integrity

Accuview® Real-time Remote Support

Q4'24 Revenue



	Differentiated Position
Tubular Running Service (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**

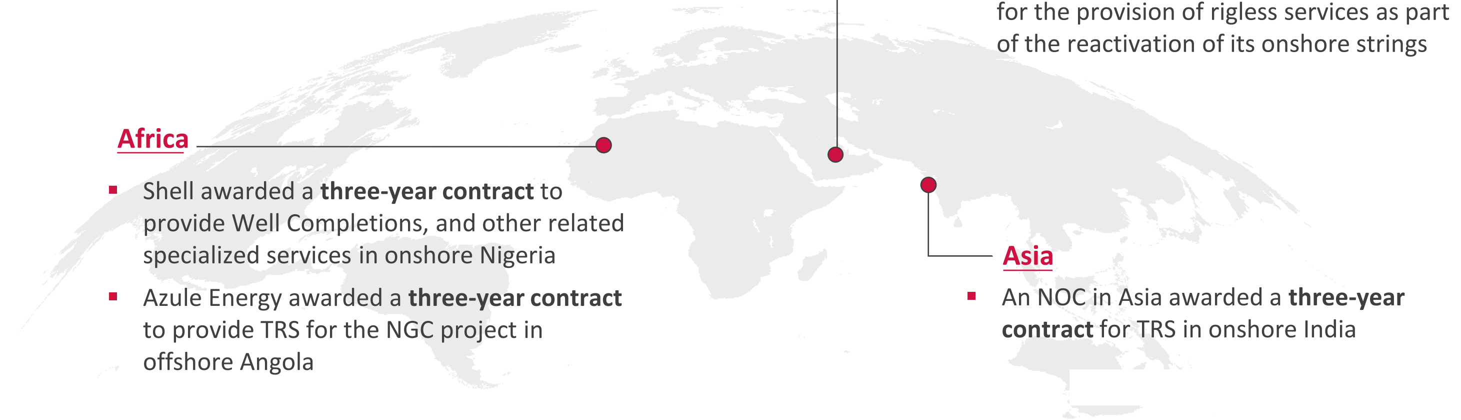
WCC:

Provides integrity throughout the Well Construction & Production phase

Q4'24 WCC Performance:

- WCC revenue decreased by 1% sequentially, primarily due to lower activity in ESSR, partly offset by higher Completions and TRS activity in MENA

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q4'24



Middle East

- ADNOC awarded a **three-year contract** for the provision of rigless services as part of the reactivation of its onshore strings

Africa

- Shell awarded a **three-year contract** to provide Well Completions, and other related specialized services in onshore Nigeria
- Azule Energy awarded a **three-year contract** to provide TRS for the NGC project in offshore Angola

Asia

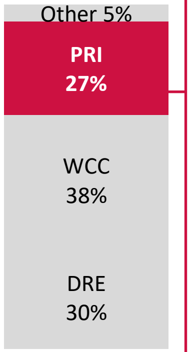
- An NOC in Asia awarded a **three-year contract** for TRS in onshore India

Drilling
& Evaluation

Well Construction
& Completions

**Production
& Intervention (PRI)**

Q4’24 Revenue



	Differentiated Position
ISDT*	Fishing and 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

*ISDT – Intervention Services and Drilling Tools

PRI:

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

Q4’24 PRI Performance:

- PRI revenue decreased 2% sequentially, primarily due to lower activity in LAM and lower ISDT activity in ESSR and NAM

DIGITALLY ENABLED OFFERINGS

ForeSite® Production Optimization Platform

Cygnet® SCADA Platform for Oil and Gas

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

OPERATIONAL & TECHNOLOGY HIGHLIGHTS: Q4’24

North America

- In Canada, Weatherford deployed its Turbulent Oil and Particulate Separation gas and solids separator for multiple customers who have experienced significant increases in pump efficiency and reduced downtime, resulting in increased production and reduced costs

Middle East

- KOC awarded a **one-year contract** to provide and operate two onshore Real Time Drilling Decision Centers
- Khalda awarded a **three-year** contract to deploy 300 wells in Egypt using CygNet® SCADA and ForeSite® platform

Weatherford's Alpha1Go remote re-entry system was deployed for an NOC in the Middle East that optimized rig site operations by reducing whipstock preparation and minimizing redzone exposure. This deployment improved both efficiency and safety, demonstrating the system's effectiveness in facilitating well re-entry operations and real-time team collaboration in various rig environments.

STRATEGIC PRIORITIES UPDATE

Strategic Priorities

FINANCIAL PERFORMANCE

- 2024 Adj. EBITDA Margin* % expansion of 197 basis points YoY
- 2024 ROIC* of 26.2% and ROA[1] of 9.9%

CUSTOMER EXPERIENCE

- Successful deployment of first Reclaim Dual Barrier Plug and Abandon system in US land operations, which significantly reduced costs and minimized carbon footprint
- Continued deployment of managed pressure wells strategy using the latest Modus™ MPD technology in Indonesia and Mexico

ORGANIZATIONAL VITALITY

- Launched HCM[2] platform in 2024, designed to deliver contemporary employee journey
- Continued progress in integrating recent acquisitions into Weatherford operating structure

LEAN OPERATIONS

- >340 basis points improvement in overhead costs as a % of revenue 2024 vs. 2022
- 5 days reduction in NWC* performance 2024 vs. 2023

CREATING THE FUTURE

- Continue to invest in R&D while maintaining top-tier ROIC*
- Digital & New Energy portfolio build-out

CREATING SUSTAINABLE LONG-TERM VALUE

PASSION | ACCOUNTABILITY | INNOVATION | VALUE CREATION

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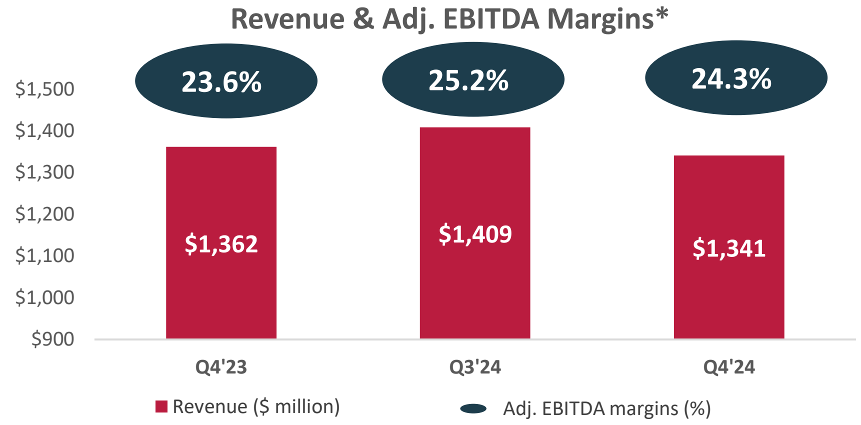
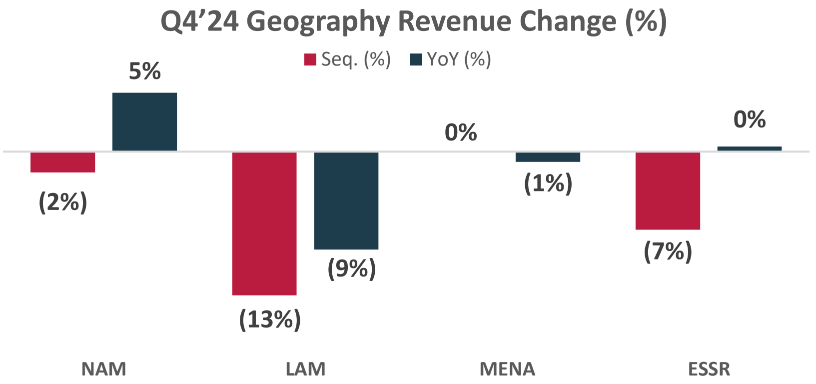
*Non-GAAP – refer to the section titled Appendix

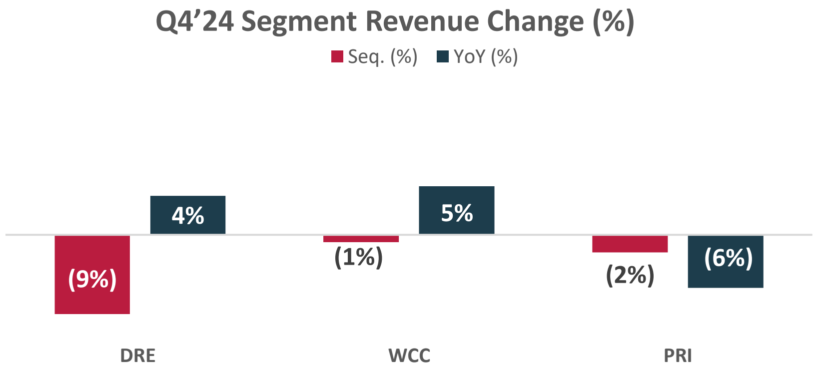
[1] Refer to the section titled Appendix for supplemental financial information

[2] HCM – Human Capital Management

CONSOLIDATED REVENUE PERFORMANCE: Q4’24





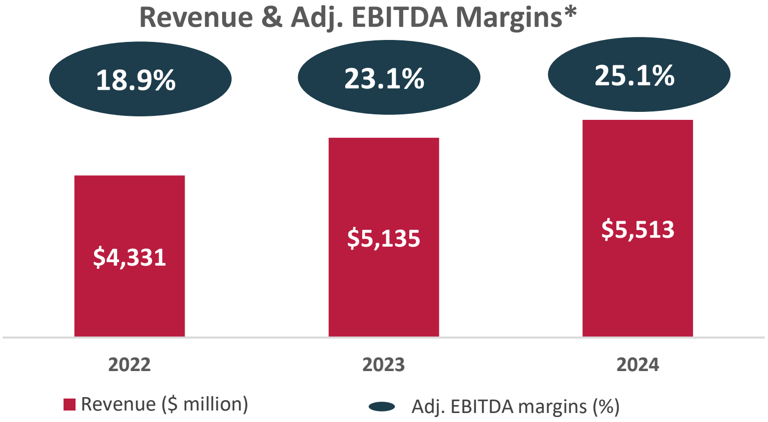


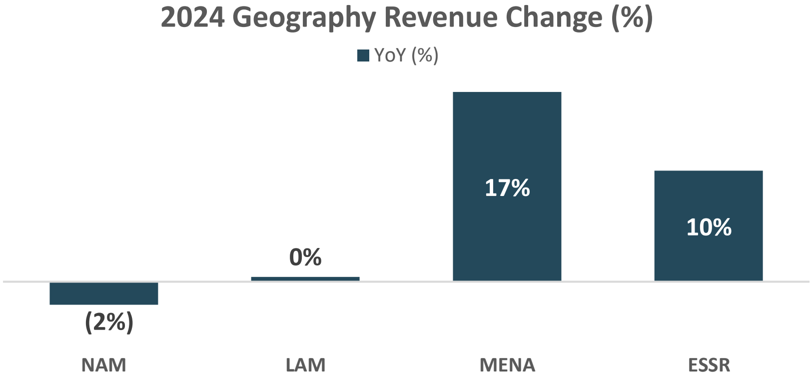
Revenue & Adjusted EBITDA Commentary:

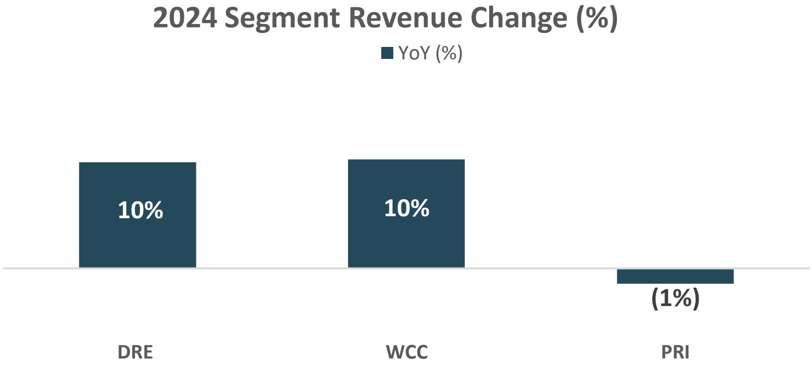
- **Revenue** down 5% sequentially and 2% YoY
- **International revenue** was down 6% sequentially and 3% YoY
- **Adj. EBITDA*** of $326 million, a 24.3% margin, decreased 8% and 88 basis points sequentially and increased 2% and 74 basis points YoY

*Non-GAAP – refer to the section titled Appendix

CONSOLIDATED REVENUE PERFORMANCE: 2024







Revenue & Adjusted EBITDA Commentary:

- **Revenue** up 7% YoY
- **International revenue** was up 10% YoY, driven by higher MENA (up 17% YoY) and ESSR (up 10% YoY) activity
- **Adj. EBITDA*** of $1,382 million, a 25.1% margin, increased 17% and 197 basis points YoY

*Non-GAAP – refer to the section titled Appendix

CONSOLIDATED FINANCIAL SUMMARY

($ in millions, except per share data)

INCOME STATEMENT	Q4’24	Δ Seq.	Δ YoY	2024	Δ YoY
Services Revenue	$797	*(8%)*	*(5%)*	$3,393	*7%*
Products Revenue	$544	*1%*	*4%*	$2,120	*8%*
Total Revenues	$1,341	*(5%)*	*(2%)*	$5,513	*7%*
Operating Income	$198	*(19%)*	*(8%)*	$938	*14%*
Gross Margin	$428	*(13%)*	*(8%)*	$1,908	*10%*
% Gross Margin	*31.9%*	*(300 bps)*	*(208 bps)*	*34.6%*	*72 bps*
Adjusted EBITDA*	$326	*(8%)*	*2%*	$1,382	*17%*
*% Adjusted EBITDA Margin**	*24.3%*	*(88 bps)*	*74 bps*	*25.1%*	*197 bps*
Net Income	$112	*(29%)*	*(20%)*	$506	*21%*
% Net Income Margin	*8.4%*	*(279 bps)*	*(193 bps)*	*9.2%*	*106 bps*
GAAP Basic Earnings per Share	$1.54	*(28%)*	*(21%)*	$6.93	*20%*
ADJUSTED NET WORKING CAPITAL*					
Adjusted Net Working Capital*	$1,349				
Days of Revenue[1]	*89 days*	*(5 days)*	*(5 days)*		
Accounts Receivable, Net	$1,261				
Days of Revenue[1]	*83 days*	*2 days*	*(3 days)*		
Inventories, Net	$880				
Days of Revenue[1]	*58 days*	*(3 days)*	*2 days*		
Accounts Payable	$792				
Days of Revenue[1]	*52 days*	*4 days*	*4 days*		
TOTAL CASH & CASH FLOW					
Total Cash [2]	$975	*($3)*	*($88)*	$975	*($88)*
Operating Cash Flow	$249	*($13)*	*($126)*	$792	*($40)*
Adjusted Free Cash Flow*	$162	*($22)*	*($153)*	$524	*($127)*
Capital Expenditures	$100	*$22*	*$33*	$299	*$90*
% of Revenue	*7.5%*	*192 bps*	*254 bps*	*5.4%*	*135 bps*

- **Revenue:** 2% YoY decrease in Q4’24 led by lower PRI revenues, partly offset by higher DRE and WCC activity
- **Operating Income:** 8% YoY decrease, primarily driven by lower revenues
- **Net Income:** 20% YoY decrease, mainly due to lower operating income and higher tax
- **Adj. NWC*:** 5 days reduction in Adj. NWC days YoY, driven by better working capital management
- **Adj. FCF*:** ~50% conversion from Adj. EBITDA* in Q4’24, primarily driven by lower working capital, partly offset by increased Capex

*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: Q4'24

($ in Millions)	Q4'24	Q3'24	Q4'23	Seq (%)	YoY (%)
Revenue	$398	$435	$382	(9%)	4%
Segment Adj. EBITDA	$96	$111	$97	(14%)	(1%)
Segment Adj. EBITDA margin (%)	24.1%	25.5%	25.4%	(140 bps)	(127 bps)

Segment Revenue Commentary:

- **Sequential decline of 9%,** primarily from lower activity in LAM, partly offset by higher international Wireline activity
- **YoY growth of 4%,** primarily from higher activity in NAM and higher international Wireline activity, partly offset by lower activity in LAM

Segment Adj. EBITDA Commentary:

- **Sequential decline of 14%,** primarily driven by lower activity in LAM, partly offset by higher international Wireline activity
- **YoY decline of 1%,** primarily due to lower activity in LAM, partly offset by improved performance in MENA

DRILLING & EVALUATION: 2024

($ in Millions)	2024	2023	YoY (%)
Revenue	$1,682	$1,536	10%
Segment Adj. EBITDA	$467	$422	11%
Segment Adj. EBITDA margin (%)	27.8%	27.5%	29 bps

Segment Revenue Commentary:

- **YoY growth of 10%,** as higher Wireline and Drilling-related services activity were partly offset by lower Drilling Services in LAM

Segment Adj. EBITDA Commentary:

- **YoY growth of 11%,** as higher MPD and Wireline activity were partly offset by lower activity in LAM

WELL CONSTRUCTION & COMPLETIONS: Q4’24

($ in Millions)	Q4’24	Q3’24	Q4’23	Seq (%)	YoY (%)
Revenue	$505	$509	$480	(1%)	5%
Segment Adj. EBITDA	$148	$151	$131	(2%)	13%
Segment Adj. EBITDA margin (%)	29.3%	29.7%	27.3%	(36 bps)	202 bps

Segment Revenue Commentary:

- **Sequential decline of 1%,** primarily due to lower activity in ESSR, partly offset by higher Completions and TRS activity in MENA
- **YoY growth of 5%,** primarily due to higher activity in MENA and higher Liner Hanger and Well Services activity in LAM, partly offset by lower activity in NAM

Segment Adj. EBITDA Commentary:

- **Sequential decline of 2%,** primarily due to lower activity in ESSR, partly offset by higher Completions and TRS activity in MENA
- **YoY growth of 13%,** primarily due to higher activity in MENA, partly offset by lower activity in ESSR

WELL CONSTRUCTION & COMPLETIONS: 2024

($ in Millions)	2024	2023	YoY (%)
Revenue	$1,976	$1,800	10%
Segment Adj. EBITDA	$564	$455	24%
Segment Adj. EBITDA margin (%)	28.5%	25.3%	326 bps

Segment Revenue Commentary:

- **YoY growth of 10%,** primarily from higher activity in MENA and LAM, partly offset by lower activity in NAM

Segment Adj. EBITDA Commentary:

- **YoY growth of 24%,** primarily due to improved fall through in major product lines across all geographies

PRODUCTION & INTERVENTION: Q4’24

($ in Millions)	Q4’24	Q3’24	Q4’23	Seq (%)	YoY (%)
Revenue	$364	$371	$386	(2%)	(6%)
Segment Adj. EBITDA	$78	$83	$88	(6%)	(11%)
Segment Adj. EBITDA margin (%)	21.4%	22.4%	22.8%	(94 bps)	(137 bps)

Segment Revenue Commentary:

- **Sequential decline of 2%,** primarily due to lower activity in LAM and lower ISDT activity in ESSR and NAM
- **YoY decline of 6%,** as lower activity in MENA and LAM was partly offset by higher Artificial Lift activity in NAM

Segment Adj. EBITDA Commentary:

- **Sequential decline of 6%,** primarily from lower activity in LAM and lower ISDT activity in ESSR and NAM, partly offset by higher Artificial Lift activity in MENA
- **YoY decline of 11%,** primarily due to lower activity in LAM and ESSR, partly offset by better ISDT and Artificial Lift fall through in NAM

PRODUCTION & INTERVENTION: 2024

($ in Millions)	2024	2023	YoY (%)
Revenue	$1,452	$1,472	(1%)
Segment Adj. EBITDA	$319	$323	(1%)
Segment Adj. EBITDA margin (%)	22.0%	21.9%	3 bps

Segment Revenue Commentary:

- **YoY decline of 1%,** primarily due to lower international Pressure Pumping and Digital Solutions activity, partly offset by higher ISDT activity in ESSR and MENA

Segment Adj. EBITDA Commentary:

- **YoY decline of 1%,** as lower activity in international Pressure Pumping and Digital Solutions was partly offset by improved performance in Artificial Lift

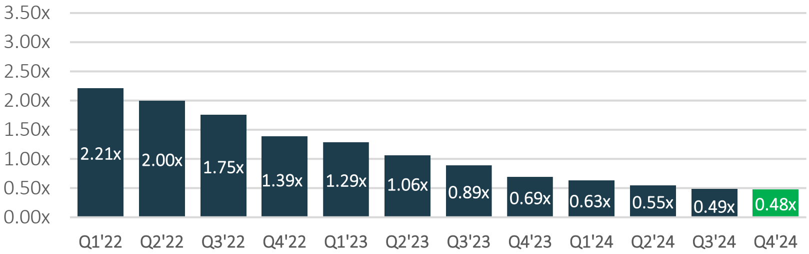
CASH & CAPITAL DISCIPLINE: FULL YEAR 2024

Disciplined increased in Capex, while delivering on adj. free cash flow*

Adj. NWC*: $1,349 million	2024 Capex: $299 million	Adj. FCF*: $524 million
24.5% 2024 Adj. Net Working Capital (NWC)* as % of TTM revenue	**5.4%** Capex as % of Revenue (2024)	**37.9%** Adj. FCF conversion*

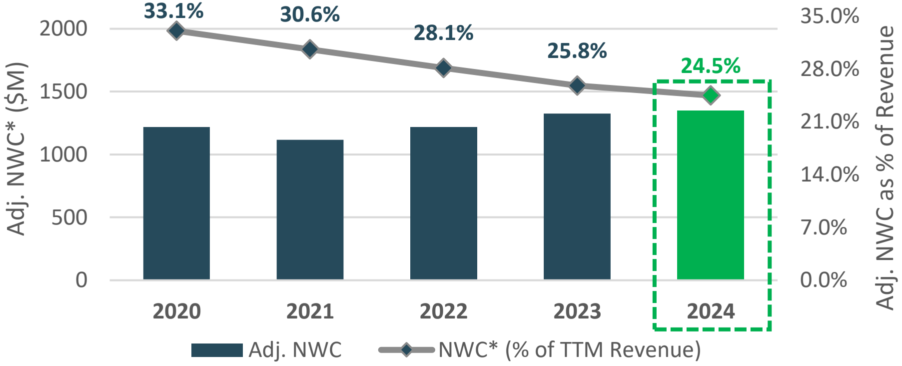
- Adj. NWC* as % of TTM revenue in 2024 improved by **>130 bps** vs. 2023
- Corporate Credit Rating Upgrades in 2024:
  - S&P BB- (Positive Outlook)
  - Fitch BB- (Stable Outlook)
  - Moody's Ba3 (Positive Outlook)
- Shareholder return of $135 million for 2024
  - Dividends of $36 million and share repurchases of $99 million

Net Leverage (Net Debt/Adj. EBITDA)*



<0.5x net leverage* lowest position in over 15 years

Adj. NWC* as % of TTM Revenue



*Non-GAAP – refer to the section titled Appendix

QUALITATIVE OUTLOOK: Q1’25 / 2025

	Q1’25	2025
REVENUES	$1.17 - $1.21 Billion	$5.10 - $5.35 Billion
ADJUSTED EBITDA*	$245 - $265 Million	$1.20 - $1.35 Billion
CASH FLOW	Adj. Free Cash Flow* to approximately break-even	100 – 200 bps improvement in Adj. Free Cash Flow* conversion

*Non-GAAP – refer to the section titled Appendix

WHY INVEST IN WEATHERFORD

1. Differentiated suite of products and services with leading technologies across the portfolio
2. International and offshore stability and resilience
3. Top-tier operational and financial performance
4. Strategy towards asset light balance sheet, high-return investments and rigorous focus on working capital
5. Cash flow generation and shareholder return via dividends and share buybacks

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 a 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 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

GAAP to Non-GAAP Financial Measures Reconciled (Unaudited)

	Quarters Ended			Year Ended	
	12/31/24	9/30/24	12/31/23	12/31/24	12/31/23
Revenues	$ 1,341	$ 1,409	$ 1,362	5,513	5,135
Net Income Attributable to Weatherford	$ 112	$ 157	$ 140	506	417
Net Income Margin	8.4%	11.1%	10.3%	9.2%	8.1%
Adjusted EBITDA*	$ 326	$ 355	$ 321	1,382	1,186
Adjusted EBITDA Margin*	24.3%	25.2%	23.6%	25.1%	23.1%
Net Income Attributable to Weatherford	$ 112	$ 157	$ 140	$ 506	$ 417
Net Income Attributable to Noncontrolling interests	12	9	7	44	32
Income Tax Provision	45	12	2	189	57
Interest Expense, Net of Interest Income of $12, $13, $12, $56 and $59	25	24	31	102	123
Loss on Blue Chip Swap Securities	-	-	-	10	57
Other Expense, Net	4	41	36	87	134
Operating Income	198	243	216	938	820
Depreciation and Amortization	83	89	83	343	327
Other Charges	35	13	13	56	4
Share-Based Compensation	10	10	9	45	35
Adjusted EBITDA*	$ 326	$ 355	$ 321	$ 1,382	$ 1,186
Cash Flows Provided by Operating Activities	$ 249	$ 262	$ 375	$ 792	$ 832
Capital Expenditures for Property, Plant and Equipment	(100)	(78)	(67)	(299)	(209)
Proceeds from Disposition of Assets	13	-	7	31	28
Adjusted Free Cash Flow*	$ 162	$ 184	$ 315	$ 524	$ 651
Adjusted Free Cash Flow Conversion* (Adj FCF*/Adj EBITDA*)	49.7%	51.7%	98.1%	37.9%	54.9%

*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)

			Year Ended		
	12/31/24	**12/31/23**	**12/31/22**	**12/31/21**	**12/31/20**
Total Current Assets	$ 3,402	$ 3,345	$ 3,043	$ 2,911	$ 3,177
Total Current Liabilities	1,696	1,866	1,470	1,332	1,362
Working Capital	$ 1,706	$ 1,479	$ 1,573	$ 1,579	$ 1,815
Accounts Receivable, Net	$ 1,261	$ 1,216	$ 989	$ 825	$ 826
Inventories, Net	880	788	689	670	717
Accounts Payable	792	679	460	380	325
Adjusted Net Working Capital*	$ 1,349	$ 1,325	$ 1,218	$ 1,115	$ 1,218
Revenues for the trailing twelve months ("TTM")	5,513	5,135	4,331	3,645	3,685
Working Capital/Revenues for TTM	30.9%	28.8%	36.3%	43.3%	49.3%
Adjusted Net Working Capital/Revenues for TTM	24.5%	25.8%	28.1%	30.6%	33.1%

			Year Ended		
	12/31/24	**12/31/23**	**12/31/22**	**12/31/21**	**12/31/20**
Total Current Assets	$ 3,402	$ 3,345	$ 3,043	$ 2,911	$ 3,177
Total Current Liabilities	1,696	1,866	1,470	1,332	1,362
Working Capital	$ 1,706	$ 1,479	$ 1,573	$ 1,579	$ 1,815
Cash and Cash Equivalents	(916)	(958)	(910)	(951)	(1,118)
Restricted Cash	(59)	(105)	(202)	(162)	(167)
Other Current Assets	(286)	(278)	(253)	(303)	(349)
Current Portion of Long-term Debt	17	168	45	12	13
Accrued Salaries and Benefits	302	387	367	343	297
Income Tax Payable	129	138	141	140	185
Current Portion of Operating Lease Liabilities	44	46	44	59	71
Other Current Liabilities	412	448	413	398	471
Adjusted Net Working Capital*	$ 1,349	$ 1,325	$ 1,218	$ 1,115	$ 1,218

*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)

	12/31/24	9/30/24	6/30/24	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
Short-term Borrowings and Current Portion of Long-term Debt	$ 17	$ 21	$ 20	$ 101	$ 168	$ 91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13
Long-term Debt	1,617	1,627	1,628	1,629	1,715	1,864	1,993	2,067	2,203	2,366	2,366	2,416
Total Debt	$ 1,634	$ 1,648	$ 1,648	$ 1,730	$ 1,883	$ 1,955	$ 2,026	$ 2,187	$ 2,248	$ 2,380	$ 2,430	$ 2,429
Cash and Cash Equivalents	$ 916	$ 920	$ 862	$ 824	$ 958	$ 839	$ 787	$ 833	$ 910	$ 933	$ 879	$ 841
Restricted Cash	59	58	58	113	105	107	135	150	202	210	211	215
Total Cash	$ 975	$ 978	$ 920	$ 937	$ 1,063	$ 946	$ 922	$ 983	$ 1,112	$ 1,143	$ 1,090	$ 1,056

Components of Net Debt	12/31/24	9/30/24	6/30/24	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
Short-term Borrowings and Current Portion of Long-term Debt	$ 17	$ 21	$ 20	$ 101	$ 168	$ 91	$ 33	$ 120	$ 45	$ 14	$ 64	$ 13
Long-term Debt	1,617	1,627	1,628	1,629	1,715	1,864	1,993	2,067	2,203	2,366	2,366	2,416
Less: Cash and Cash Equivalents	916	920	862	824	958	839	787	833	910	933	879	841
Less: Restricted Cash	59	58	58	113	105	107	135	150	202	210	211	215
Net Debt*	$ 659	$ 670	$ 728	$ 793	$ 820	$ 1,009	$ 1,104	$ 1,204	$ 1,136	$ 1,237	$ 1,340	$ 1,373
Net Income (Loss) for the trailing 12 months	$ 506	$ 534	500	457	$ 417	$ 349	$ 254	$ 178	$ 26	$ (207)	$ (330)	$ (414)
Adjusted EBITDA* for the trailing 12 months	$ 1,382	$ 1,377	1,327	1,253	$ 1,186	$ 1,131	$ 1,040	$ 935	$ 817	$ 705	$ 670	$ 620
Net Leverage* (Net Debt*/Adjusted EBITDA*)	0.48 x	0.49 x	0.55 x	0.63 x	0.69 x	0.89 x	1.06 x	1.29 x	1.39 x	1.75 x	2.00 x	2.21 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		
	12/31/24	**9/30/24**	**12/31/23**
Numerator			
Net Income Attributable to Weatherford	$ 506	$ 534	$ 417
Denominator			
Average Total Shareholders' Equity	$ 1,103	$ 1,060	$ 737
Net Income Attributable to Weatherford/Total Shareholders' Equity	45.9%	50.4%	56.6%

	Trailing Twelve Months Ending		
	12/31/24	**9/30/24**	**12/31/23**
Numerator			
Operating Income	$ 938	$ 956	$ 820
- Income Tax Provision	189	146	57
Operating Income Less Income Tax Provision	$ 749	$ 810	$ 763
Denominator			
Average Current Portion of Long-term Debt	$ 93	$ 56	$ 107
+ Average Long-term Debt	1,666	1,746	1,959
+ Average Total Shareholders' Equity	1,103	1,060	737
Average Invested Capital	$ 2,862	$ 2,861	$ 2,802
ROIC (Return on Invested Capital)*	26.2%	28.3%	27.2%

*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		
	12/31/24	**9/30/24**	**12/31/23**
Numerator			
Net Income Attributable to Weatherford	$ 506	$ 534	$ 417
Denominator			
Average Total Assets[1]	$ 5,114	$ 5,042	$ 4,894
ROA (Return on Assets)	9.9%	10.6%	8.5%

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[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)

	Quarters Ended				
Certain Balance Sheet Data	**12/31/24**	**9/30/24**	**12/31/23**	**9/30/23**	**12/31/22**
Total Assets	$ 5,159	$ 5,188	5,068	$ 4,895	$ 4,720
Current Portion of Long-term Debt	17	21	168	91	45
Long-term Debt	1,617	1,627	1,715	1,864	2,203
Total Shareholders' Equity	1,283	1,356	922	763	551

THANK YOU

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