

Weatherford International Ltd. Calls Shareholder Meeting

GENEVA, May 20 -- Weatherford International Ltd. (NYSE / Euronext Paris: WFT) informed its shareholders on May 1 that it is holding its 2010 Annual General Meeting of shareholders on June 23, 2010 at 9:00 a.m. (Swiss time) at the Mandarin Oriental Hotel located at Quai Turetini 1, 1201 Geneva, Switzerland, for the following purposes:

1. Approval of the 2009 Annual Report, the Consolidated Financial Statements of Weatherford International Ltd. for the year ended December 31, 2009 and the Statutory Financial Statements of Weatherford International Ltd. for the year ended December 31, 2009.

2. Discharge of the Board of Directors and executive officers from liability for the year ended December 31, 2009.

3. Elect ten directors to hold office until the 2011 Annual General Meeting.

4. Appoint Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2010 and re-elect Ernst & Young Ltd, Zurich as our statutory auditor for the year ending December 31, 2010.

5. Approval of the reclassification of CHF 475 million of legal reserves (additional paid-in capital) to other reserves.

6. Approval of an amendment to the Articles of Association of Weatherford International Ltd. to extend the company's authorized share capital to June 23, 2012 and to increase issuable authorized capital to an amount equal to 50% of stated capital as of May 5, 2010.

7. Approval of an amendment to the Articles of Association of Weatherford International Ltd. to increase the amount of conditional capital to 50% of stated capital as of May 5, 2010 and to specify in the Articles of Association the amount of conditional share capital that may be allocated to each category of beneficiary provided for in the Articles of Association.

8. Approval of the Weatherford International Ltd. 2010 Omnibus Incentive Plan.

9. Any other matters that may properly come before the meeting.

We have established the close of business on June 2, 2010 as the record date for determining the registered shareholders entitled to attend, vote or grant proxies to vote at the meeting or any adjournments or postponements of the meeting.

Weatherford International Ltd. has filed its definitive proxy statement with the U.S. Securities and Exchange Commission ("SEC"). The SEC maintains a website that contains reports, proxy statements and other information regarding issuers that file electronically with the SEC. These materials

may be obtained electronically by accessing the SEC's home page at <http://www.sec.gov>.

To obtain copies of Weatherford International Ltd.'s proxy statement for its 2010 Annual General Meeting, and the necessary documents to vote your shares, please consult Weatherford International Ltd.'s website at www.weatherford.com - under "Investor Relations" or call our U.S. Investor Relations Department at +1-713-693-7777 (toll call).

(Logo: <http://www.newscom.com/cgi-bin/prnh/19990308/WEATHERFORDLOGO>)

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SOURCE Weatherford International Ltd.

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