

Weatherford Announces Offering of Senior Notes

GENEVA, Sept. 16 -- Weatherford International Ltd., a Bermuda exempted company ("Weatherford Bermuda") and a subsidiary of Weatherford International Ltd., a Swiss joint-stock corporation (NYSE: WFT) (the "Company" or "Weatherford"), announced today that it has commenced an offering of senior notes. The Company and Weatherford International, Inc., a Delaware corporation and subsidiary of the Company, will fully and unconditionally guarantee the notes on a senior, unsecured basis.

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The net proceeds from this offering are expected to be used to fund the purchase price for the cash tender offer announced separately on September 16, 2010 for up to \$700 million of the outstanding 6 5/8% Senior Notes due November 15, 2011 of Weatherford Delaware, 5.95% Senior Notes due June 15, 2012 of Weatherford Delaware, 5.15% Senior Notes due March 15, 2013 of Weatherford Bermuda and 4.95% Senior Notes due October 15, 2013 of Weatherford Bermuda, repay existing short-term indebtedness and for general corporate purposes.

Deutsche Bank Securities Inc., Morgan Stanley & Co. Incorporated and UBS Securities LLC are acting as the joint book-running managers. Copies of the prospectus supplement and prospectus may be obtained for free by visiting EDGAR on the SEC website at <http://www.sec.gov>. Alternatively, any underwriter or dealer participating in this offering will arrange to send a prospectus as supplemented to an investor if requested by contacting any of: Deutsche Bank Securities Inc., Attn: Prospectus Department, 100 Plaza One, Jersey City, New Jersey 07311 (or at 1-800-503-4611); or Morgan Stanley & Co. Incorporated, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014 (or at 1-866-718-1649); or UBS Securities LLC, Attn: Prospectus Department, 299 Park Avenue, New York, New York 10171 (or at 1-877-827-6444 ext. 561-3884).

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this press release, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, sale or solicitation would be unlawful prior to qualification under the securities laws of any such jurisdiction. Offers of the securities described in this press release will be made only by means of a prospectus and prospectus supplement filed with the U.S. Securities and Exchange Commission. The prospectus and prospectus supplement are part of a shelf registration statement that has become effective under the U.S. Securities Act of 1933, as amended.

Weatherford is a Swiss-based, multi-national oilfield service company. It is one of the largest global providers of innovative mechanical solutions, technology and services for the drilling and production sectors of the oil and gas industry. Weatherford operates in over 100 countries and employs over 52,000 people worldwide.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning, among other things, Weatherford's prospects for its operations and the anticipated use of the proceeds of this offering. Weatherford's forward-looking statements are subject to certain risks, uncertainties and assumptions. These risks and uncertainties, which are more fully described in Weatherford International Ltd.'s reports and registration statements filed with the SEC, include the impact of oil and natural gas prices and worldwide economic conditions on drilling activity, the outcome of pending government investigations, the demand for and pricing of Weatherford's products and services, domestic and international economic and regulatory conditions and changes in tax and other laws affecting our business. Should one or more of these risks or uncertainties materialize, or should the assumptions prove incorrect, actual results may vary materially from those currently anticipated.

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SOURCE Weatherford International Ltd.

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