

Weatherford Announces Its Intention to List Its Shares on the Swiss Exchange

GENEVA, Oct. 19 -- Weatherford announced today that it intends to list its shares on the SIX Swiss Exchange Ltd. ("SIX") in the fourth quarter of 2010. Listing on the SIX is subject to approval by the SIX. Weatherford's shares will continue to be listed on the New York Stock Exchange and the NYSE Euronext.

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In the first quarter of 2009, Weatherford began its redomiciliation to Switzerland by reincorporating in Switzerland and moving the company's principal executive offices from Houston, Texas to Switzerland.

"Our pursuit of a Swiss listing is an opportunity to enhance Eastern Hemisphere investors' awareness and knowledge of Weatherford, one of the world's leading international oilfield services companies. While we were fortunate to have a number of exchanges from which to choose, we believe the SIX is the most complimentary fit given our reincorporation in Switzerland, as well as Switzerland's established presence as a major investment market," said Bernard J. Duroc-Danner, Chairman, President & Chief Executive Officer of Weatherford International Ltd. He continued, "The listing should reinforce our growing presence in the Eastern Hemisphere, which is the source of a significant portion of the company's current and anticipated future earnings."

Increasing non-U.S. oil and gas activity was a key driver in Weatherford's decision to redomicile its principal executive offices. Weatherford also benefits from Switzerland's stable and well-developed legal system, which we believe encourages high standards of corporate governance and provides shareholders with substantial rights. The Company believes that Switzerland's well-structured tax regime provides predictability and the ability to maintain a competitive worldwide effective corporate tax rate.

Approximately 75 percent of the company's 2009 revenue stream was derived from non-U.S. operations. The redomiciliation thus allows Weatherford's management team to more effectively execute the company's global strategy. It also enables Weatherford to increase focus on client development by positioning the headquarters closer to targeted growth areas.

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 which 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 U.S. Securities and Exchange Commission, 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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