

Weatherford Files Form 8-K

GENEVA, March 15, 2011 -- Weatherford International Ltd. (NYSE / Euronext Paris / SIX: WFT) today informs its shareholders that a Form 8-K has been filed with the U.S. Securities and Exchange Commission ("SEC"). The Form 8-K includes a disclosure that the company has revised its first quarter 2011 earnings guidance as well as its 2011 effective tax rate guidance. In addition, Mr. Charles E. Geer, Weatherford's Principal Accounting Officer, has informed the company of his decision to leave Weatherford effective March 18, 2011 to pursue another career opportunity. Weatherford will appoint an interim Principal Accounting Officer upon Mr. Geer's departure and expects to conduct an executive search for permanent candidates, who will be considered along with internal candidates.

(Logo: <http://photos.prnewswire.com/prnh/19990308/WEATHERFORDLOGO>)

Weatherford International Ltd. makes available free of charge on its website, its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, reports filed pursuant to Section 16 of the U.S. Securities Exchange Act of 1934 and amendments to those reports filed with or furnished to the SEC as soon as reasonably practicable after Weatherford International Ltd. electronically files these documents with, or furnishes them to, the SEC. These documents are posted on Weatherford International Ltd.'s website at www.weatherford.com — under "Investor Relations."

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>.

Copies of the above referenced information will also be made available, free of charge, by calling or upon written request to:

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