

Weatherford International Ltd. Calls Shareholder Meeting

GENEVA, April 6, 2011 -- Weatherford International Ltd. (NYSE / Euronext Paris / SIX: WFT) today informs its shareholders that it is holding the 2011 Annual General Meeting of shareholders of Weatherford International Ltd. on May 25, 2011 at 9:00 a.m. in Garden Salon 1 at the Dolder Grand Hotel, Kurhausstrasse 65, 8032 Zurich, Switzerland, for the following purposes:

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

1. Approve the 2010 Annual Report, the Consolidated Financial Statements for fiscal year 2010 and the Statutory Financial Statements of Weatherford International Ltd. ("Weatherford Switzerland") for fiscal year 2010.

Recommendation of the Board of Directors:

Your Board of Directors recommends that Shareholders approve the 2010 Annual Report, the consolidated financial statements for fiscal year 2010 and the statutory financial statements for fiscal year 2010.

2. Discharge of the Board of Directors and executive officers from liability for the year ended December 31, 2010.

Recommendation of the Board of Directors:

Your Board of Directors recommends that Shareholders discharge the members of the Board of Directors and the executive officers from liability for the year ended December 31, 2010.

3. Elect directors.

Recommendation of the Board of Directors:

Your Board of Directors recommends that Shareholders elect the following nominees as directors of the Company to hold office until the 2012 Annual General Meeting: Dr. Bernard J. Duroc-Danner, Dr. Samuel W. Bodman, III, Mr. Nicholas F. Brady, Mr. David J. Butters, Mr. William E. Macaulay, Mr. Robert B. Millard, Mr. Robert K. Moses, Jr., Dr. Guillermo Ortiz, Sir Emyr Jones Parry and Mr. Robert A. Rayne.

4. Appoint Ernst & Young LLP as our independent registered public accounting firm and re-elect Ernst & Young Ltd, Zurich as Weatherford Switzerland's statutory auditor.

Recommendation of the Board of Directors:

Your Board of Directors recommends that Shareholders appoint Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2011 and re-elect Ernst & Young Ltd, Zurich as Weatherford Switzerland's statutory auditor for the year ending December 31, 2011.

5. Adopt an advisory resolution approving the compensation of the named executive officers.

Recommendation of the Board of Directors:

Your Board of Directors recommends that Shareholders adopt the advisory resolution regarding the compensation of the named executive officers contained in the attached proxy statement.

6. Advisory vote on the frequency of future advisory votes on named executive officer compensation.

Recommendation of the Board of Directors:

Your Board of Directors recommends that future advisory resolutions on executive compensation be submitted to our shareholders for approval on an annual basis.

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

We have established the close of business on May 4, 2011 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 preliminary 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 2011 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 +1 (713) 693-4000 (toll call).

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SOURCE Weatherford International Ltd.