



APPENDIX: GAAP TO NON- GAAP RECONCILIATION

WEATHERFORD INTERNATIONAL PLC



APPENDIX A

(\$ in millions)

Reconciliation of GAAP Net Income (Loss) to Non-GAAP Adjusted EBITDA (Unaudited)

	Year Ended	
	12/31/23	12/31/22
Net Income Attributable to Weatherford	\$ 417	\$ 26
Net Income Attributable to Noncontrolling interests	32	25
Income Tax Provision	57	87
Interest Expense, Net of Interest Income of \$12, \$15, \$12, \$59 and \$31	123	179
Loss of Blue Chip Swap Securities	57	-
Loss on Extinguishment of Debt and Bond Redemption Premium	5	5
Other Expense, Net	129	90
Operating Income	820	412
Depreciation and Amortization	327	349
Other (Credits) Charges	4	31
Share-Based Compensation	35	25
Adjusted EBITDA^[1]	\$ 1,186	\$ 817

Please see the corresponding earnings release available on Weatherford's website for additional information and additional GAAP to Non-GAAP reconciliation tables

[1] Adjusted EBITDA is a non-GAAP measure that represents income before interest expense, net, income taxes, depreciation and amortization, and excludes among other items, restructuring charges, share-based compensation expense, as well as other charges and credits.



APPENDIX B

(*\$ in millions*)

Reconciliation of GAAP Cash Flows Provided by Operating Activities to Non-GAAP Free Cash Flow (Unaudited)

	Year Ended	
	12/31/23	12/31/22
Free Cash Flow ^[1]:		
Cash Flows Provided by Operating Activities	\$ 832	\$ 349
Capital Expenditures for Property, Plant and Equipment	(209)	(132)
Proceeds from Disposition of Assets	28	82
Free Cash Flow ^[1]	\$ 651	\$ 299

Please see the corresponding earnings release available on Weatherford's website for additional information and additional GAAP to Non-GAAP reconciliation tables

[1] Free cash flow is a non-GAAP measure that is calculated as cash flows provided by (used in) operating activities, less capital expenditures plus proceeds from the disposition of assets.



APPENDIX C

(*\$ in millions*)

Non-GAAP Net Leverage Ratio (Unaudited)

Components of Net Debt	12/31/23	12/31/22
Short-term Borrowings and Current Portion of Long-term Debt	\$ 168	\$ 45
Long-term Debt	1,715	2,203
Less: Cash and Cash Equivalents	958	910
Less: Restricted Cash	105	202
Net Debt^[1]	\$ 820	\$ 1,136
Adjusted EBITDA ^[1] for the trailing 12 months	\$ 1,186	\$ 817
Net Leverage Ratio ^[1]	0.7 x	1.4 x

Please see the corresponding earnings release available on Weatherford's website for additional information and additional GAAP to Non-GAAP reconciliation tables

[1] Net debt is a non-GAAP measure calculated as total short and long-term debt less cash and cash equivalents and restricted cash. Adjusted EBITDA is a non-GAAP measure that represents income before interest expense, net, income taxes, depreciation and amortization, and excludes among other items, restructuring charges, share-based compensation expense, as well as other charges and credits. Net leverage ratio is net debt divided by adjusted EBITDA.