



# **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	
	12/31/24	12/31/23
<b>Net Income Attributable to Weatherford</b>	\$ 506	\$ 417
Net Income Attributable to Noncontrolling interests	44	32
Income Tax Provision	189	57
Interest Expense, Net of Interest Income of \$56 and \$59	102	123
Loss on Blue Chip Swap Securities	10	57
Other Expense, Net	87	134
<b>Operating Income</b>	938	820
Depreciation and Amortization	343	327
Other Charges	56	4
Share-Based Compensation	45	35
<b>Adjusted EBITDA<sup>[1]</sup></b>	\$ 1,382	\$ 1,186

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 Adjusted Free Cash Flow (Unaudited)

	Year Ended	
	12/31/24	12/31/23
Cash Flows Provided by Operating Activities	\$ 792	\$ 832
Capital Expenditures for Property, Plant and Equipment	(299)	(209)
Proceeds from Disposition of Assets	31	28
<b>Adjusted Free Cash Flow<sup>[1]</sup></b>	<b>\$ 524</b>	<b>\$ 651</b>

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[1] Adjusted 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	12/31/24	12/31/23
Short-term Borrowings and Current Portion of Long-term Debt	\$ 17	\$ 168
Long-term Debt	1,617	1,715
Less: Cash and Cash Equivalents	916	958
Less: Restricted Cash	59	105
Net Debt <sup>[1]</sup>	\$ 659	\$ 820
Adjusted EBITDA <sup>[2]</sup> for the trailing 12 months	\$ 1,382	\$ 1,186
Net Leverage Ratio <sup>[3]</sup>	0.48 x	0.69 x

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[1] Net debt is a non-GAAP measure calculated as total short and long-term debt less cash and cash equivalents and restricted cash.

[2] 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.

[3] Net leverage ratio is net debt divided by adjusted EBITDA.



# APPENDIX D

(\$ in millions)

## Non-GAAP Return on Invested Capital (Unaudited)

	Trailing Twelve Months Ending		
	12/31/24	9/30/24	12/31/23
<b>Numerator</b>			
Net Income Attributable to Weatherford	\$ 506	\$ 534	\$ 417
<b>Denominator</b>			
Average Total Shareholders' Equity	\$ 1,103	\$ 1,060	\$ 737
<b>Net Income Attributable to Weatherford/Total Shareholders' Equity</b>	<b>45.9%</b>	<b>50.4%</b>	<b>56.6%</b>

	Trailing Twelve Months Ending		
	12/31/24	9/30/24	12/31/23
<b>Numerator</b>			
Operating Income	\$ 938	\$ 956	\$ 820
- Income Tax Provision	189	146	57
<b>Operating Income Less Income Tax Provision</b>	<b>\$ 749</b>	<b>\$ 810</b>	<b>\$ 763</b>
<b>Denominator</b>			
Average Current Portion of Long-term Debt	\$ 93	\$ 56	\$ 107
+ Average Long-term Debt	1,666	1,746	1,959
+ Average Total Shareholders' Equity	1,103	1,060	737
<b>Average Invested Capital</b>	<b>\$ 2,862</b>	<b>\$ 2,861</b>	<b>\$ 2,802</b>
<b>ROIC (Return on Invested Capital)<sup>[1]</sup></b>	<b>26.2%</b>	<b>28.3%</b>	<b>27.2%</b>

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[1] ROIC (Return on Invested Capital) is a non-GAAP measure calculated by taking operating income less income taxes for the trailing 12 months as the numerator, divided by the sum of the average for current and long-term debt and total shareholders' equity at the beginning and end of the trailing 12 month period. ROIC should be considered in addition to, but not as a substitute for net income attributable to Weatherford for the trailing 12 months divided by the average of total shareholders' equity at the beginning and end of the trailing 12 month period and should be viewed in addition to the Company's reported results prepared in accordance with GAAP.



# APPENDIX E

(\$ in millions)

## Supplemental Financial Information (Unaudited)

	Trailing Twelve Months Ending		
	12/31/24	9/30/24	12/31/23
<b>Numerator</b>			
Net Income Attributable to Weatherford	\$ 506	\$ 534	\$ 417
<b>Denominator</b>			
Average Total Assets <sup>[1]</sup>	\$ 5,114	\$ 5,042	\$ 4,894
<b>ROA (Return on Assets)</b>	9.9%	10.6%	8.5%

[1] The average is based on the addition of the account balance at the end of the current period to the account balance at the end of the prior period and dividing by 2



# APPENDIX F

(\$ in millions)

## Supplemental Financial Information (Unaudited)

Certain Balance Sheet Data	Quarters Ended				
	12/31/24	9/30/24	12/31/23	9/30/23	12/31/22
Total Assets	\$ 5,159	\$ 5,188	5,068	\$ 4,895	\$ 4,720
Current Portion of Long-term Debt	17	21	168	91	45
Long-term Debt	1,617	1,627	1,715	1,864	2,203
Total Shareholders' Equity	1,283	1,356	922	763	551