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EANS-Adhoc: Weatherford Announces SIX Swiss Exchange Approval Of Request For Extension To Publish Half-year Financials

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Extension Request Half-year Financials

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GENEVA, Sept. 25, 2012 -- Weatherford International Ltd. (NYSE / Euronext Paris / SIX: WFT) is pleased to announce that the SIX Swiss Exchange Ltd. has granted Weatherford's request to extend the due date for publishing its half-year report for the first half of 2012 (the "Interim Report") from September 30, 2012 until November 30, 2012. Weatherford announced on July 24, 2012 that it was reporting second quarter results on a pre-tax basis due to its previously announced and unresolved material weakness in its internal control over financial reporting for income taxes.

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

Weatherford formally requested an extension of the September 30 deadline for filing the Interim Report to give the company time to complete the announced additional tax accounting procedures, complete the restatement of prior period results and publish its second quarter 2012 financial results.

The following is an excerpt from the SIX approval of the requested extension:

"I. The postponement of the publication of the half-year report 2012 of Weatherford International Ltd. and of the submission of such report to SIX Exchange Regulation until 30 November 2012, at latest, is granted under the following imposition and conditions:

- a. SIX Swiss Exchange Ltd. reserves the right to suspend the trade with the securities of Weatherford International Ltd. if the half-year report 2012 is not published until 30 November 2012.
- b. Weatherford International Ltd. has to publish a notice according to the provisions governing ad hoc publicity (Art. 53 Listing Rules in conjunction with the Directive on Ad hoc Publicity) regarding the present decision until 25 September 2012. The notice has to contain the full text of section I of the present decision and the reasons for the postponement of the date of the publication of the half-year report 2012.
- c. Weatherford International Ltd. has to publish a notice according to the provisions governing ad hoc publicity (Art. 53 Listing Rules in conjunction with the Directive on Ad hoc Publicity) in regard to the financial results for the third quarter 2012. The media release has to contain the same financial information as was published for the second quarter 2012 by the media release dated 24 July 2012. Additionally, such required notice has to contain the following financial data in regard to the first half-year 2012: income statement including all line items according to the US GAAP format down to the result "income before income taxes" (including costs and expenses as well as other

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