



# 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 |          |
|--|------------|----------|
|  | 12/31/22   | 12/31/21 |
| <b>Net Income (Loss) Attributable to Weatherford</b>       | \$ 26      | \$ (450) |
| Net Income Attributable to Noncontrolling Interests        | 25         | 21       |
| <b>Interest Expense, Net</b>                               | 179        | 260      |
| Loss on Extinguishment of Debt and Bond Redemption Premium | 5          | 170      |
| <b>Income Tax Provision</b>                                | 87         | 86       |
| Depreciation and Amortization                              | 349        | 440      |
| <b>Other (Credits) Charges</b>                             | 9          | (10)     |
| Restructuring Charges                                      | 22         | -        |
| <b>Share-Based Compensation</b>                            | 25         | 25       |
| Other Expense, Net   | 90         | 29       |
| <b>Adjusted EBITDA <sup>[1]</sup></b>                      | \$ 817     | \$ 571   |

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 |          |
|--|------------|----------|
|  | 12/31/22   | 12/31/21 |
| <b>Free Cash Flow <sup>[1]</sup>:</b>                  |            |          |
| Cash Flows Provided by Operating Activities            | \$ 349     | \$ 322   |
| Capital Expenditures for Property, Plant and Equipment | (132)      | (85)     |
| Proceeds from Disposition of Assets                    | 82         | 41       |
| Free Cash Flow <sup>[1]</sup>                          | \$ 299     | \$ 278   |

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                                      | 12/31/22        | 12/31/21        |
|---|-----------------|-----------------|
| Short-term Borrowings and Current Portion of Long-term Debt | \$ 45           | \$ 12           |
| Long-term Debt  | 2,203           | 2,416           |
| Less: Cash and Cash Equivalents                             | 910             | 951             |
| Less: Restricted Cash                                       | 202             | 162             |
| <b>Net Debt<sup>[1]</sup></b>                               | <b>\$ 1,136</b> | <b>\$ 1,315</b> |
|   |                 |                 |
| Adjusted EBITDA <sup>[1]</sup> for the trailing 12 months   | \$ 817          | \$ 571          |
|   |                 |                 |
| Net Leverage Ratio <sup>[1]</sup>                           | 1.4 x           | 2.3 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.