

Announcing Summary Notice of Proposed Class Action Settlement and Motion for Attorneys' Fees and Expenses in Freedman v. Weatherford International Ltd., et al.

NEW YORK, August 21, 2015 /PR Newswire/ -- The following statement is being issued by Labaton Sucharow LLP and Bleichmar Fonti Tountas & Auld LLP regarding Freedman v. Weatherford International Ltd., et al.

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

GLENN FREEDMAN, individually and on behalf of all similarly situated, Plaintiff,
v. WEATHERFORD INTERNATIONAL LTD., et al., Defendants.

Civil Action No. 12-CV-2121 (LAK)

TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR ACQUIRED WEATHERFORD INTERNATIONAL LTD. COMMON STOCK IN THE UNITED STATES BETWEEN MARCH 2, 2011 AND JULY 24, 2012 INCLUSIVE (THE "CLASS PERIOD"), AND WERE DAMAGED THEREBY (THE "CLASS")

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the Court, that the Class Representatives in the above-captioned class action (the "Action"), on behalf of themselves and the certified Class, have reached a proposed Settlement of the Action with Weatherford International Ltd. ("Weatherford" or the "Company") (n/k/a Weatherford International plc), Andrew P. Becnel, and Bernard J. Duroc-Danner (collectively, the "Individual Defendants" and, together with Weatherford, the "Defendants"). The Settlement provides for a total payment of \$120,000,000 in cash (the "Settlement Amount") for the benefit of the Class that, if approved, will resolve all claims in the Action against Defendants and grant the releases specified and described in the Stipulation and Agreement of Settlement, dated June 30, 2015 (the "Stipulation").

A hearing will be held on November 3, 2015 at 4:00 p.m., before the Honorable Lewis A. Kaplan in Courtroom 21B of the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, to determine, among other things, whether: (1) the proposed Settlement should be approved by the Court as fair, reasonable, and adequate; (2) the Action should be dismissed with prejudice as set forth in the Stipulation; (3) the proposed Plan of Allocation for the distribution of the Settlement Amount and any interest thereon, less any Court-awarded attorneys' fees, Notice and Administration Expenses, Taxes, and other costs, fees, or expenses approved by the Court (the "Net Settlement Fund") should be approved as fair and reasonable; and (4) Class Counsel's application for an award of attorneys' fees and payment of litigation expenses should be granted. The Court may change the date of the Settlement Hearing without providing another notice. You do NOT need to attend the Settlement Hearing in order to receive a distribution from the Net Settlement Fund.

IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS WILL BE AFFECTED AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND.

If you have not yet received the full printed Notice of Proposed Class Action Settlement and Motion for Attorneys' Fees and Expenses (the "Settlement Notice") and a Proof of Claim and Release form ("Proof of Claim"), you may obtain copies of these documents by contacting the Claims Administrator or visiting its website at:

Freedman v. Weatherford International Ltd., et al.
c/o GCG
P.O. Box 10177
Dublin, OH 43017-3177
(855) 382-6459

www.Weatherford2012SecuritiesLitigation.com

If you are a Class Member, in order to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim form **postmarked or received no later than December 9, 2015**.

If you previously submitted a valid and timely request for exclusion from the Class in connection with the Notice of Pendency of Class Action ("Class Notice") and you wish to remain excluded, no further action is required. However, if you previously submitted such a request for exclusion from the Class in connection with the Class Notice and you want to opt-back into the Class now for the purpose of being eligible to receive a payment from the Net Settlement Fund, you may do so. In order to opt-back into the Class, you must submit a request to opt-back into the Class in writing such that it is **received no later than October 13, 2015**, in accordance with the instructions set forth in the Settlement Notice. If you previously submitted a request for exclusion from the Class in connection with the Class Notice and do not opt-back into the Class in accordance with the instructions set forth in the Settlement Notice, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the Net Settlement Fund.

If you did not previously submit a request for exclusion and do not want a payment from the Settlement, you may exclude yourself from the Class now. To exclude yourself from the Class, you must submit a written request for exclusion in accordance with the instructions set forth in the Settlement Notice such that it is **received no later than October 13, 2015**. If you are a Class Member and do not exclude yourself from the Class, you will be bound by any judgments or orders entered by the Court in the Action.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or the application for attorneys' fees and payment of expenses must be filed with the Court and mailed to Class Counsel and Defendants' Counsel such that they are **received no later than October 13, 2015**, in accordance with the instructions set forth in the Settlement Notice.

Inquiries, other than requests for copies of the Settlement Notice and Proof of Claim form, may be directed to Class Counsel:

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Dated: August 21, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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Source: Labaton Sucharow LLP and Bleichmar Fonti Tountas & Auld LLP

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