



Media Release

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Sanction Proposal against Weatherford International Ltd.

SIX Exchange Regulation has submitted a sanction proposal against Weatherford International Ltd. to the Sanction Commission of SIX Swiss Exchange. After completion of its investigation SIX Exchange Regulation is of the opinion that Weatherford International Ltd. violated the applicable accounting standards US GAAP regarding the accounting for income taxes in its 2011 financial statements.

In the opinion of SIX Exchange Regulation, Weatherford International Ltd. has committed the following violation:

Weatherford International Ltd. understated the income tax expense by USD 56 million in its 2011 US GAAP annual financial statements. Therefore, net income for the year was overstated by 20%. The error was caused by weaknesses in internal controls. The company subsequently detected and corrected the error.

The allegations of SIX Exchange Regulation are partially disputed by Weatherford International Ltd.

The length of the sanction proceedings is not defined. SIX Exchange Regulation will inform the public about the outcome of the sanction proceedings. Until that time no further information will be provided about the ongoing sanction proceedings.

Appendix regarding the accounting standards

Periodic financial reporting is part of the information required to ensure a functioning market.

Information regarding financial reporting can be found at:

http://www.six-exchange-regulation.com/obligations/financial_reporting_en.html

US GAAP "Accounting Standards Codification (ASC) 740-10"

According to ASC 740-10, an entity has to recognize the amount of taxes payable for the current year and the deferred tax liabilities and assets for the future tax consequences resulting from temporary differences between the accounting and tax values of its assets and liabilities.



Should you have any questions, please feel free to contact Dr Alain Bichsel, Head Media Relations.

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SIX Exchange Regulation

SIX Exchange Regulation performs the functions assigned under Swiss federal law and enforces and monitors compliance with the rules laid down by the Regulatory Board. SIX Exchange Regulation imposes sanctions in so far as it is authorised to do so by the regulations, or submits sanction requests to SIX Swiss Exchange's Sanction Commission.

SIX Exchange Regulation's independence from SIX Swiss Exchange's operating business is guaranteed by its direct subordination to the Chairman of the Board of Directors of SIX Group. SIX Exchange Regulation consists of the divisions Listing & Enforcement, responsible for regulating issuers, and Surveillance & Enforcement monitoring trading.

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Sanction Commission

The Sanction Commission can impose sanctions in the case of violations of the Rule Books of SIX Swiss Exchange and Scoach Switzerland, the Listing Rules and the Additional Rules. It is composed of between five and eleven members. The Chairman of the Sanction Commission and half of its members are elected by the Regulatory Board, with the remaining members appointed by the Board of Directors of SIX.

SIX operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users (approximately 150 banks of various size and orientation) and, with its workforce of more than 3,500 employees and presence in 24 countries, generated an operating income of 1.14 billion Swiss francs and a Group net income of CHF 320.1 million in 2012.

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