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## **Weatherford International Ltd.'s Dr. Bernard J. Duroc-Danner named Ernst & Young Entrepreneur Of The Year® 2008 Winner in the Energy, Chemicals & Mining category**

PALM SPRINGS, CA, 15 NOVEMBER, 2008 – Dr. Bernard J. Duroc-Danner, chairman, president and chief executive officer of Weatherford International Ltd. (NYSE: WFT), was named today the Ernst & Young Entrepreneur Of The Year® 2008 national award winner in the Energy, Chemicals and Mining category. Now in its 22nd year, the awards recognize leaders and visionaries who demonstrate innovation, financial success and personal commitment as they create and build world-class businesses.

Dr. Duroc-Danner was recognized for taking a small private company and turning it into one of the largest diversified upstream oilfield service companies in the world. Duroc-Danner was honored at the Entrepreneur Of The Year® gala in Palm Springs – the culminating event of the Ernst & Young Strategic Growth Forum, the nation's most prestigious gathering of high-growth, market-leading companies. Awards were given in nine additional categories. All Ernst & Young Entrepreneur Of The Year® winners were selected by an independent panel of judges from approximately 400 regional award recipients.

With annual revenues of over \$7 billion, Weatherford International Ltd. offers one of the industry's broadest portfolios of services and products including drilling, evaluation, completion, production and intervention.

### **Economist to oil rig entrepreneur**

Dr. Bernard Duroc-Danner is an economist by training, but knew the oil business from a young age. His father was in charge of exploration for a French oil producer and worked extensively in the Middle East. Dr. Duroc-Danner also worked a series of summer jobs at Mobil while studying for his doctorate.

While working as an economic consultant in Boston, he took on an improbable entrepreneurial challenge. The Texas owners of a tiny public company called Energy Ventures Incorporated (EVI) gave him \$3 million to go on an oil rig shopping spree. The idea was to buy a few rigs and padlock them until the economics of energy improved.

### **Oil rig shopping spree to world-class service provider**

In 1986, during what was arguably a terrible time for the industry, he moved, with his pregnant wife, from Boston to Houston. He purchased three broken-down drilling rigs on barges and had to have them repaired because they had lost their ability to float. That proved to be just the beginning. He continued to purchase additional rigs and simply did not stop. Within his first year, sales had grown from nothing to \$54 million. In 1989 he was named president of EVI.

Under Dr. Duroc-Danner's leadership, the company continued to grow internally through innovation and externally through more than 200 strategic acquisitions to become a new breed of company. Now known as Weatherford International, the company is one of the world's largest diversified oilfield services companies with 43,500 employees and 128 manufacturing facilities supporting 809 service bases in more than 100 countries.

### **Entrepreneur Of The Year® 2008 national finalists in Energy, Chemicals & Mining category**

In addition to Dr. Duroc-Danner, the Ernst & Young Entrepreneur Of The Year® national finalists in the Energy, Chemicals and Mining category are Jerry D. Dumas Sr., chairman and CEO of Flotek Industries, Inc. (NYSE: FTK), the Houston-based global developer and distributor of innovative specialty chemicals and downhole drilling and production equipment; Dick Alario, chairman and CEO of Key Energy Services, Inc. (NYSE: KEG), also based in Houston, the world's largest rig-based well services company; and Tom L. Ward, chairman, CEO and president of SandRidge Energy, Inc. (NYSE: SD), a growing independent natural gas and oil company concentrated in exploration, development and production, headquartered in Oklahoma.

### **Overall Entrepreneur Of The Year® 2008 National Winner**

Matthew Szulik, Chairman of Red Hat, Inc. (NYSE: RHT), was named the Overall Ernst & Young Entrepreneur Of The Year® 2008 national winner.

### **Sponsors**

Founded and produced by Ernst & Young LLP, the Entrepreneur Of The Year® awards are pleased to have the Ewing Marion Kauffman Foundation and SAP America as national sponsors.

### **About The Ernst & Young Entrepreneur Of The Year®**

Ernst & Young's Entrepreneur Of The Year® is the world's most prestigious business award for entrepreneurs. The award makes a difference through the unique way it encourages entrepreneurial activity among those with potential and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global award of its kind, Ernst & Young Entrepreneur Of The Year® celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 135 cities in 50 countries.

### **About the Ernst & Young Strategic Growth Markets Practice**

Ernst & Young's Strategic Growth Markets (SGM) practice guides leading high-growth companies. Our multi-disciplinary team of elite professionals provides perspective and advice to help our clients accelerate market leadership. SGM delivers assurance, tax, transactions and advisory services to thousands of companies spanning all industries. Ernst & Young is the undisputed leader in taking companies public, advising key government agencies on the issues impacting high-growth companies, and convening the experts who shape the business climate. For more information, please visit us at [www.ey.com/us/strategicgrowthmarkets](http://www.ey.com/us/strategicgrowthmarkets).

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