

STATEMENT PURSUANT TO TREASURY REGULATION § 1.1273-2(f)(9)

On September 11, 2020, Transocean, Inc. (the “Issuer”) issued new 11.50% Senior Guaranteed Notes due 2027 (the “New Notes”) pursuant to an exchange offer announced in the Exchange Offer Memorandum and Consent Solicitation Statement dated August 10, 2020.

In accordance with Treasury Regulation § 1.1273-2(f)(9), holders of New Notes are hereby notified that:

1. The Issuer has determined that the New Notes are traded on an established market for U.S. federal income tax purposes.
2. The fair market value of the New Notes is their issue price, which is 54.000% of the principal amount of the New Notes.

Pursuant to Treasury Regulation § 1.1273-2(f)(9), the Issuer’s determination is binding on a holder of the New Notes unless such holder explicitly discloses that its determination is different from the Issuer’s determination by filing a disclosure on the holder’s timely filed U.S. federal income tax return for the taxable year that includes the acquisition date of the New Notes.

This statement is intended to satisfy the Issuer’s obligation pursuant to Treasury Regulation § 1.1273-2(f)(9) and does not constitute tax advice. The Issuer urges each holder of New Notes to consult with such holder’s tax advisor regarding the implications of this statement and the tax consequences to such holder resulting therefrom. Further information regarding the tax implications of ownership of the New Notes may be found in the Exchange Offer Memorandum and Consent Solicitation Statement dated August 10, 2020.