

# FLEET STATUS REPORT



DEEPWATER TITAN

July 2024

Transocean Ltd. (NYSE: RIG)



Updated: July 24, 2024

Significant Updates Noted in Bold

Rig Type/Name	Footnote References	Primary Hookload Capacity (Short Tons)	Yr. Entered Service	Location	Customer	Status	Estimated Start Date	Estimated End Date	Dayrate on Current Contract (Dollars)	Additional Comments
<b>Ultra-Deepwater Floaters (28)</b>										
<b>Drillships (26)</b>										
Deepwater Titan	1	1,700	2023	USGOM	Chevron	Firm	Apr-23	Apr-28	455,000	
Deepwater Atlas		1,700	2022	USGOM	Beacon	Firm	<b>Jul-24</b>	<b>Jul-25</b>	455,000	
				USGOM	Beacon	Firm	<b>Jul-25</b>	<b>Feb-26</b>	505,000	
				USGOM	Beacon	Contingent	<b>Feb-26</b>	<b>Jun-26</b>	505,000	
				USGOM	Beacon	Firm	<b>Jun-26</b>	<b>Nov-26</b>	580,000	
				USGOM	Beacon	Contingent	<b>Nov-26</b>	<b>Jan-27</b>	650,000	
Deepwater Aquila	2, 3	1,400	2024	Brazil	Petrobras	Firm	<b>Jun-24</b>	<b>Jun-27</b>	437,000	
Deepwater Poseidon	1	1,400	2018	USGOM	Shell	Firm	Sep-18	Feb-28	486,000	
Deepwater Pontus	1	1,400	2017	USGOM	Shell	Firm	Oct-17	Oct-27	491,000	
Deepwater Conqueror		1,400	2016	USGOM	Chevron	Firm	Apr-23	Apr-25	440,000	
Deepwater Proteus	1	1,400	2016	USGOM	Shell	Firm	Aug-16	May-26	489,000	
Deepwater Thalassa	1	1,400	2016	USGOM	Shell	Firm	Jul-16	Feb-26	486,000	
Deepwater Asgard		1,400	2014	USGOM	Hess Corporation	Firm	Jun-24	Jun-25	505,000	
				USGOM	Hess Corporation	Firm	<b>Jun-25</b>	<b>Jun-26</b>	515,000	
Deepwater Invictus	1	1,400	2014	USGOM Mexico	Not Disclosed	Firm	<b>Jul-24</b>	<b>Aug-24</b>	Not disclosed	Transocean may designate one of the following rigs by February 1, 2025 to this contract: Deepwater Invictus, Deepwater Asgard, Deepwater Conqueror, Deepwater Proteus or Deepwater Thalassa. The commencement window is February 1, 2026 to September 1, 2026.
					Not Disclosed	Firm	<b>Feb-26</b>	<b>Jan-29</b>	480,000	
Deepwater Skyros	3	1,250	2013	Angola	TotalEnergies	Firm	Dec-22	<b>Mar-25</b>	310,000	
	3			Angola	TotalEnergies	Firm	<b>Mar-25</b>	<b>Jan-26</b>	400,000	
Discoverer Inspiration		1,130	2010			Idle				Idle Apr-23
Deepwater Corcovado	2, 3	1,000	2011	Brazil	Petrobras	Firm	Sep-23	Sep-27	394,000	
Deepwater Mykonos	2, 3	1,000	2011	Brazil	Petrobras	Firm	Oct-23	<b>Oct-25</b>	366,000	
Deepwater Orion	2, 3	1,000	2011	Brazil	Petrobras	Firm	Mar-24	Mar-27	407,000	
Dhirubhai Deepwater KG2	2, 3	1,000	2010	Brazil	Petrobras	Firm	Jun-24	<b>May-26</b>	429,000	
Petrobras 10000		1,000	2009	Brazil	Petrobras	Out of Service	Jul-24	Aug-24	-	42 days
	1, 2			Brazil	Petrobras	Firm	Aug-24	Oct-24	385,000	Dayrate excludes 5% royalty for dual activity patent.
	1, 2			Brazil	Petrobras	Firm	Oct-24	Oct-25	397,000	Dayrate excludes 5% dual activity royalty; patent expires in May 2025.
	1, 2			Brazil	Petrobras	Firm	Oct-25	Oct-26	409,000	
	1, 2			Brazil	Petrobras	Firm	Oct-26	Oct-27	421,000	
	1, 2			Brazil	Petrobras	Firm	Oct-27	Oct-28	433,000	
	1, 2			Brazil	Petrobras	Firm	Oct-28	Aug-29	446,000	
Dhirubhai Deepwater KG1		1,000	2009	India	ONGC	Firm	<b>May-24</b>	<b>Feb-26</b>	347,500	
Ocean Rig Apollo		1,250	2015			Stacked				Stacked May-16
Ocean Rig Athena		1,250	2014			Stacked				Stacked Mar-17
Ocean Rig Mylos		1,250	2013			Stacked				Stacked Sep-16
Discoverer India		1,130	2010			Stacked				Stacked Jul-20
Discoverer Americas		1,130	2009			Stacked				Stacked Apr-16
Discoverer Clear Leader		1,130	2009			Stacked				Stacked Jun-19
Deepwater Champion		1,000	2011			Stacked				Stacked Feb-16
Discoverer Luanda		750	2010			Stacked				Stacked Feb-18
<b>Semisubmersibles (2)</b>										
Development Driller III		1,000	2009			Idle				Idle Aug-23
GSF Development Driller I		1,000	2005			Stacked				Stacked Nov-20

Estimated Average Contract Dayrates (4)	Q3 2024	Q4 2024	Q1 2025	Q2 2025
	\$440,000	\$431,000	\$432,000	\$436,000

Rig Type/Name	Footnote References	Primary Hookload Capacity (Short Tons)	Yr. Entered Service	Location	Customer	Status	Estimated Start Date	Estimated End Date	Dayrate on Current Contract (Dollars)	Additional Comments
<b>Harsh Environment Floaters (8)</b>										
<b>Semisubmersibles (8)</b>										
Transocean Norge	2, 3	1,000	2019	Norway	Wintershall DEA/OMV	Firm	Apr-24	Sep-24	375,000	The order of the wells is subject to change.
	2, 3			Norway	Wintershall DEA/OMV	Firm	Sep-24	Dec-24	425,000	The order of the wells is subject to change.
	2, 3			Norway	Wintershall DEA/OMV	Firm	Dec-24	Dec-24	375,000	The order of the wells is subject to change.
	2, 3			Norway	Wintershall DEA/OMV	Firm	Jan-25	Dec-25	430,000	
	2, 3			Norway	Wintershall DEA/OMV	Firm	Jan-26	Dec-27	435,000	
Transocean Spitsbergen	2, 3	1,000	2010	Norway	Wintershall DEA/OMV	Firm	Jan-28	Apr-28	517,000	
	1, 2, 3			Norway	Equinor	Firm	Nov-23	Jan-25	341,000	
	1, 2, 3			Norway	Equinor	Out of Service	Jan-25	Mar-25	-	70 days
	1, 2, 3			Norway	Equinor	Firm	Mar-25	Jul-25	341,000	
Transocean Barents	1, 2, 3	1,000	2009	Norway	Equinor	Priced Option	Jul-25	Oct-25	381,000	
	1, 2, 3			Norway	Equinor	Firm	Oct-25	Mar-26	483,000	
	1, 2, 3			Romania	OMV Petrom S.A.	Priced Option	Aug-26	Sep-26	480,000	
Transocean Enabler	1	750	2016	Romania	OMV Petrom S.A.	Priced Option	Jul-26	Aug-26	480,000	
	1			Romania	OMV Petrom S.A.	Priced Option	Aug-26	Sep-26	480,000	
	1, 2, 3			Norway	Equinor	Firm	Jul-24	Dec-25	398,000	
	1, 2, 3			Norway	Equinor	Priced Option	Dec-25	Jan-26	438,000	
	1, 2, 3			Norway	Equinor	Priced Option	Jan-26	Feb-26	438,000	
	1, 2, 3			Norway	Equinor	Priced Option	Feb-26	Mar-26	438,000	
	1, 2, 3			Norway	Equinor	Priced Option	Mar-26	Apr-26	438,000	
	1, 2, 3			Norway	Equinor	Priced Option	Apr-26	May-26	438,000	
	1, 2, 3			Norway	Equinor	Priced Option	May-26	Jun-26	438,000	
Transocean Encourage	1, 2, 3	750	2016	Norway	Equinor	Firm	Jul-24	Aug-25	371,000	
	1, 2, 3			Norway	Not Disclosed	Firm	Aug-25	Aug-26	473,000	
Transocean Endurance		750	2015	Australia	Woodside	Firm	Mar-24	Apr-25	380,000	
				Australia	Woodside	Firm	Apr-25	Jun-25	390,000	
				Australia	Woodside	Priced Option	Jun-25	Aug-25	390,000	
				Australia	Woodside	Priced Option	Aug-25	Oct-25	390,000	
				Australia	Woodside	Priced Option	Oct-25	Apr-26	390,000	
Transocean Equinox		750	2015	Australia	Not Disclosed	Firm	Apr-24	Apr-25	455,000	
				Australia	Not Disclosed	Priced Option	Apr-25	Jun-25	455,000	
				Australia	Not Disclosed	Firm	Jul-25	Oct-25	485,000	
				Australia	Not Disclosed	Priced Option	Oct-25	Oct-25	520,000	
				Australia	Not Disclosed	Firm	Oct-25	Aug-26	485,000	
				Australia	Not Disclosed	Priced Option	Aug-26	Oct-26	510,000	
				Australia	Not Disclosed	Priced Option	Oct-26	Dec-26	510,000	
				Australia	Not Disclosed	Priced Option	Dec-26	Feb-27	510,000	
				Australia	Not Disclosed	Priced Option	Feb-27	Apr-27	510,000	
				Australia	Not Disclosed	Priced Option	Apr-27	May-27	510,000	
				Australia	Not Disclosed	Priced Option	May-27	Jul-27	510,000	
				Australia	Not Disclosed	Priced Option	Jul-27	Aug-27	510,000	
				Australia	Not Disclosed	Priced Option	Aug-27	Sep-27	510,000	
				Australia	Not Disclosed	Priced Option	Sep-27	Oct-27	520,000	
				Australia	Not Disclosed	Priced Option	Oct-27	Nov-27	520,000	
				Australia	Not Disclosed	Priced Option	Nov-27	Dec-27	485,000	
				Australia	Not Disclosed	Priced Option	Dec-27	Feb-28	520,000	
				Australia	Not Disclosed	Priced Option	Feb-28	Jun-28	540,000	
				Australia	Not Disclosed	Priced Option	Jun-28	Jun-28	485,000	
				Australia	Not Disclosed	Priced Option	Jun-28	Jul-28	485,000	
				Australia	Not Disclosed	Priced Option	Jul-28	Aug-28	540,000	
				Australia	Not Disclosed	Priced Option	Aug-28	Sep-28	540,000	
	Henry Goodrich				750	1985/2007			Stacked	

Estimated Average Contract Dayrates (4)	Q3 2024	Q4 2024	Q1 2025	Q2 2025
	\$387,000	\$393,000	\$411,000	\$402,000



Revisions Noted in Bold

## Footnotes

- 1 Dayrate could change in the future due to cost escalations or de-escalations.
- 2 Dayrate includes a foreign currency component.
- 3 The contract has a bonus incentive opportunity that is not reflected in the contract dayrate.
- 4 Estimated Average Contract Dayrate is defined as the average contracted full operating dayrate to be earned per revenue earning day.





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**Contract backlog.** The maximum contractual operating dayrate multiplied by the number of days remaining in the firm contract period, excluding revenues for mobilization, demobilization, contract preparation, other incentive provisions or reimbursement revenues, which are not expected to be material to our contract drilling revenues. The contract backlog represents the maximum contract drilling revenues that can be earned considering the contractual operating dayrate in effect during the firm contract period.

**Out of Service.** The time associated with committed shipyards, upgrades, surveys, repairs, regulatory inspections, contract preparation or other committed activity on the rig and is not expected to earn an operating dayrate. Contract preparation refers to periods during which the rig is undergoing modifications or upgrades as a result of contract requirements.

- The references included in this Fleet Status Report may not be firm and could change significantly based on a variety of factors. Any significant changes to our estimates of out of service time will be reflected in subsequent Fleet Status Reports, as applicable.
- In some instances such as certain mobilizations, upgrades and shipyards, we are paid compensation by our customers that is generally recognized over the life of the primary contract term of the drilling contract.

**Forward-Looking Statement.** The statements made in the Fleet Status Report that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements made in the Fleet Status Report include, but are not limited to, statements involving the estimated duration of customer contracts, contract dayrate amounts, future contract commencement dates and locations and planned shipyard projects and other out of service time. Such statements are subject to numerous risks, uncertainties and assumptions, including but not limited to, uncertainties relating to the level of activity in offshore oil and gas exploration and development, exploration success by producers, oil and gas prices, competition and market conditions in the contract drilling industry, shipyard delays, actions and approvals of third parties, possible cancellation or suspension of drilling contracts as a result of mechanical difficulties or performance, Transocean's ability to enter into and the terms of future contracts, the availability of qualified personnel, labor relations and the outcome of negotiations with unions representing workers, operating hazards, factors affecting the duration of contracts including well-in-progress provisions, the actual amount of downtime, factors resulting in reduced applicable dayrates, hurricanes and other weather conditions, terrorism, political and other uncertainties inherent in non-U.S. operations (including the risk of war, civil disturbance, seizure or damage of equipment and exchange and currency fluctuations), the impact of governmental laws and regulations, the adequacy of sources of liquidity, the effect of litigation and contingencies and other factors described above and discussed in Transocean's most recently filed Form 10-K, in Transocean's Forms 10-Q for subsequent periods and in Transocean's other filings with the SEC, which are available free of charge on the SEC's website at [www.sec.gov](http://www.sec.gov). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward-looking statements, except as required by law.

**Fleet Classifications.** Transocean uses classifications for its drillships and semisubmersibles as follows: "Ultra-Deepwater" are the latest generation of drillships and semisubmersible rigs and are capable of drilling in water depths equal to or greater than 7,500 feet; "Harsh Environment" are premium rigs equipped for year-round operations in harsh environments.

**Stacking.** An "Idle" rig is primarily between contracts, readily available for operations, and operating costs are typically at or near normal levels. A "Stacked" rig, on the other hand, is primarily manned by a reduced crew or unmanned and typically has reduced operating costs and is (i) preparing for an extended period of inactivity, (ii) expected to continue to be inactive for an extended period, or (iii) completing a period of extended inactivity. However, stacked rigs will continue to incur operating costs at or above normal operating costs for approximately 30 days following initiation of stacking.