

THE PURSUIT

A Performance Publication for a Boundless Company / March 2018

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60/60 Vision: Going for the Pot of Gold at the End of the Rainbow

Our vision for Transocean is really very simple: We want to be an earnings engine that makes as much money running 60 rigs as we used to make with 90. We believe we can do this: By being much more focused on delivering great service to our customers, being much more efficient drilling their wells, having a high-spec fleet that will win contracts at higher day rates, and by running our rigs much more reliably at lower cost.

We call our strategy to achieve this vision and hit our target 60/60: getting to 60 rigs with a 60% EBITDA margin. And if we could do it in 60 months, that would be terrific. We started putting it together two and a half years ago and now call it the Uber Charter to describe the overarching philosophy. It's the pot of gold at the end of the rainbow. Even though it would require breakthrough performance, we felt it was achievable. Since then, we've come very close to achieving our earnings target a few times despite declining revenues. If you take 60 rigs operating at those kind of margins, it's a powerhouse, a much more effective earnings generator than we had before at 90 or even 130 rigs with lower margins. This is a really high performance earning machine.

The Charter journey has been a great experience that has motivated the company and kept us all pointed in the right direction. However, while we've had many charters in the past that were admirable, they weren't necessarily going to get us to 60/60. So we combined three of them into the 60/60 Uber Charter under Service, Data and Performance.

Then we decided we needed to do things differently in order to grow the fleet without growing costs. The biggest cost in this business is your people. You can't run a 30-rig fleet with a 60-rig company; you'd

go out of business. You must shrink with the fleet size. I think we did that fairly well over the last few years. However, it's going to be a challenge to keep a lid on it as the fleet grows again. The only answer is that we need to find new ways to do the work. We need to learn to do more with less. So we formed another charter called Business Transformation.

Now we have four well directed, very purposeful charters under the Uber Charter, with each contributing directly to 60/60.

Service Charter: Identifies what our customers want. How can we get rigs back to work at the best day rates and differentiate ourselves to get the most market share at the best price?

Data Charter: Ensures we have the right data to make the right decisions on safety, reliability, costs, and efficiency so we're giving customers the very best we can.

Performance Charter: Turns a bright light on priority items that affect performance, including safety, efficiency, reliability and pricing.

Business Transformation: Determines the processes we need to implement or perform better to connect data and operations, improve efficiency and control costs.



“Now we have four well directed, very purposeful charters under the Uber Charter, with each contributing directly to 60/60.”

Cross-functional charter teams are working under these clear mandates toward the same objectives: 60/60. We're all in it together. We have experts that look after our accounting and supply, legal, HR, IT, engineering and operations functions. They really know their business. Then we throw them together on multidisciplinary Charter teams, ask them to figure out what needs to be done and hold them accountable for delivering. It's a strong model that enables some real efficiencies, fosters creativity and is producing results. Everyone is much more focused on operating performance. Safety is much improved, and uptime runs consistently in the high 90%. On the cost side, we're opening up margins even as revenues decline.

In mid 2017, my role expanded to include Chief Performance Officer, reflecting the company's push to improve performance. We have a lot at stake here and can't leave it to chance. We want our customers — the big guys, the independents and the NOCs — to recognize our performance and be prepared to pay for it. We want to walk into a customer's office and say we'll do it safer, faster and cheaper than any other contractor. We'll get the work, hands down, every time.

John Stobart
Executive Vice President,
Chief Operating Officer & Chief Performance Officer

Welcome to Transocean's Winning Team

Since shareholders overwhelmingly approved Transocean's acquisition of Songa Offshore, departments across the company have been busy closing the transaction, combining operations, integrating the fleet and welcoming new coworkers.

President & CEO Jeremy Thigpen visited Songa's main office in Norway at the end of January to welcome everyone to our team. "I'm pleased that Songa Offshore is now officially part of Transocean," he said. "As a result of the acquisition, we added to our industry-leading backlog, strengthened our balance sheet, enhanced our fleet, and fortified our relationship with a strategic customer — Statoil."

As we reported in *The Pursuit* last year, the acquisition strengthens Transocean's position as the undisputed leader in harsh-environment and ultra-deepwater drilling, complementing our existing assets and pace-setting expertise. With the acquisition, Transocean gains seven semisubmersibles, including four of the highest-specification harsh-environment semisubmersibles ever constructed. Designed in collaboration with Statoil, these four assets alone — the *Songa Equinox*, *Songa Encourage*, *Songa Endurance* and *Songa Enabler* — bring a current backlog of \$4.1 billion to the combined company.

In addition to the industry's largest and most technically capable fleet of assets, ensuring that we remain the ultra-deepwater and harsh-environment drilling leader requires that we maintain the most

highly trained and committed workforce, strongest customer relationships, and most flawless and efficient operations.

"We are excited about the combination with Songa Offshore because it meets all of this criteria," Jeremy said in his welcome letter. "You enhance our existing fleet of high-specification harsh-environment rigs. You add to, and complement, the capability and experience of our existing team. You strengthen both our presence in Norway and our relationship with strategic customers like Statoil. And, you already operate at a very high level."



Standing in front of our call-to-action banners are (from left) Steinar Nesse, Kaare Edvardsdal, Odd Jarle Nese and Hege Kolberg.

**We're stronger together.
Let's be Boundless!**



Jeremy explains to Town Hall attendees in Norway the three key attributes that define and direct Transocean: Service Focused, Data Driven and Performance Oriented.



The group breaks for cake after the presentation.



Participants wait for the Town Hall meeting to start.

Performance Promotes Lasting Customer Relationships

Woodside Chooses the Right Rig

Transocean's *Dhirubhai Deepwater KG2* crew exceeded our customer's expectations in 2017 by delivering performance excellence on Woodside Australia's Myanmar Campaign. This outstanding performance guarantees crucial follow-on work for the *KG2* and our crew.

Not only is the Woodside organization impressed with our results, but their partners and the host country also clearly understand the excellence we delivered on the entire campaign. The campaign's close-out presentation tells the incredible story of a successful startup, a focused and collaborative strategy, and the execution of a safe, reliable and efficient performance by all. Well done, everyone!

Choosing the Right Rig



- Clear vision and contracting strategy paid dividends many times over.
- Outstanding 'uptime'.
- High crew competency, 'a safe and reliable pair of hands'.
- Raised the bar on performance tracking with the 'Dashboard' tool.
- Excellent support off the bench (regional and Houston SME).



	WELL DETAILS		TOI TOTAL	
	Total Hrs	# DT Events	NPT hours	% NPT
Thalin 1A	1,704	7	27.5	1.61
Thalin 2	720	0	0	0.00
Pyi Thit 1	564	2	4.3	0.76
Pyi Thit 1 ST1	984	2	2.5	0.25
Pyi Thayar 1	432	2	1.5	0.35
Khayang Swal 1	696	2	11.5	1.65
Total since start of contract on 13th Feb '17 to 26th Sep '17	5,422	14	47.3	0.87

5 October 2017

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This slide in Woodside Australia's campaign close-out presentation clearly shows why the *KG2* is the right rig for the Myanmar campaign.

Transocean & BP: 20 Years of Collaboration

Transocean and BP have worked together for the past 20 years on the *Paul B. Loyd Jr.* A celebratory dinner was held at the Marcliffe in Aberdeen, Scotland, to commemorate the many successful campaigns over the years and to congratulate our teams for the dedication, focus and execution on delivering performance excellence.

A shining example of this superior performance is the 2017 campaign results. The team delivered Zero safety incidents and Zero serious near hits while earning 99.1% uptime and 117% efficiency on KPIs. This great performance has led to follow-on contracts with multiple customers. Congratulations, team, and well done!



BP and Transocean commemorate their successful 20-year collaboration (from left): Keelan Adamson, Andy Leslie, Bobby Sword, Dave Walls, Gordon Coull, Alan Caldwell, Mike Paterson (BP), Gary Kelso (BP), Simon Hicks (BP), Igor Brucher, Norman Park (Offshore), Ian Paterson, Roddie Mackenzie and Paddy Baldwin (Offshore).



The *Paul B. Loyd Jr.* crew stands proudly for superlative performance.

Transocean's Control of Work Process Central to Safety & Efficiency

One of Transocean's key strategic initiatives is to Operate with Distinction, which means delivering an incident-free operation as efficiently and effectively as possible. The core process we have that is critical to achieving this initiative across the fleet is Control of Work, and the Control of Work Planning Meeting is the key to managing that process.

"The Control of Work Planning Meeting is where we bring it all together," said Senior Global Manager, HSE Operations Tony Johnson. "This is where the department heads propose their tasks for the next 24 hours and where the OIM and his leadership team review the proposed tasks to ensure there are no conflicts and that they have been effectively planned, prioritized and have sufficient resources available before approving them.

"Our safest operations are our most efficient operations as well," he added, "and the key to achieving both is effective planning. Our Control of Work Planning Meetings do just that."

Developed about three years ago with the input of our offshore teams, Transocean's Control of Work process supports the OIM and the rig based management team. According to Environmental and Global HSE Support Manager Ricky Holtom, "Through the effective prioritization and planning of work, as well as assigning the appropriate resources, Control of Work Planning ensures the right people are in the right place at the right time, doing exactly what is required to meet the challenges our people offshore face every day."

A Control of Work Planning Meeting is held daily on every rig to review planned work for the next 24 hours. The OIM, key supervisors, HSE and customer representatives, and senior service providers discuss the work scopes, the simultaneous operations that need to be performed, risk assessments and

procedures, the resources required, etc. Questions addressed include: When do you want to do the work? Is there any clash with other operations? Do you have the right supervisory level to manage the work? Is this something we need to do now or should we reschedule it for a later date?"

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As Ricky explained, "The meeting considers all aspects of the work to be performed from the knowledge, skill and experience of the people assigned to supervise and perform the task, to the Operational Integrity considerations and potential for major hazards. Just because a job is on the list, that doesn't mean it will be approved!"

All work approved by the OIM in each meeting is listed on the Control of Work Log, which is signed by the OIM and then maintained at the rig's Control of Work Center 24/7. The log contains a section for OIM comments that may include specific restrictions or additional requirements for that particular task.

If a task was overlooked, not discussed in the Control of Work Planning Meeting, and therefore not approved, that work cannot move forward. If the task is critical and can't wait until the next scheduled Control of Work Meeting, approval must be obtained from the OIM before proceeding. The OIM may decide that the work isn't critical and can wait until tomorrow's Control of Work Planning Meeting. Some general maintenance tasks, such as housekeeping, cleaning in non-hazardous areas and simple lifts, need to be discussed to avoid conflict with other operations, but may not require OIM approval.

"The OIM's authorization comes with the understanding that personal safety comes first and all controls are expected to be in place and monitored while a task is performed," Ricky said. "It's really very simple: The task just isn't performed until all elements of the planning can deliver an incident-free operation in a safe place to work."

The Control of Work Planning process has been designed to follow a consistent unified approach. While the work, type of rig, levels of staffing, operation and customer may be different, the process to appropriately prioritize and schedule work is the same on every rig.

Controlling work is something Transocean has always done in one form or another, but the company realized taking our operations to the

next level in safety and efficiency required raising the bar, formalizing the process, and ensuring we had a consistent approach across the fleet. "To achieve that," Tony said, "we developed the process we have in place today, which gives the OIM more oversight and gets all of the rig's leadership involved in managing and planning the work to ensure safe, efficient offshore operations with the right people, the right supervision, the right resources, and no conflicts. It's a tremendous tool. I wish it had been in place when I was an OIM."



Control of Work Planning Meetings, held daily on every rig, are key to managing the Control of Work process.

Transocean Celebrates Owens Retirement

Robert Owens and wife Laura celebrate his April retirement and 34 1/2 years of Transocean leadership and achievements at a festive dinner hosted by the company.

Finishing his career as *Deepwater Conqueror* drilling superintendent through the build, acceptance and first year of operations, Robert started as a night toolpusher onboard the *Lafitt Pinca*y. He subsequently worked on the *Transocean Omega*, *Joides Resolution*, *Cajun Express*, *Discoverer Enterprise*, *Transocean Marianas* and *Discoverer Clear Leader*. Congratulations, Robert!



"I'D LIKE TO THANK THE ENTIRE TRANSOCEAN TEAM FOR YOUR EFFORTS IN 2017."

– President & CEO Jeremy Thigpen

2017 Financial Results

For the 2017 fourth quarter, Transocean reported revenue efficiency of 92.4% and an adjusted net loss of \$93.0 million. Full-year 2017 results included revenue efficiency of 96.3% and an adjusted net loss of \$24.0 million.

"Despite challenging market conditions, Transocean made great progress in 2017," said President & CEO Jeremy Thigpen. "In addition to enhancing our fleet, we continued to operate at a high level for our customers, delivering full year 2017 revenue efficiency of just over 96%. This consistently strong performance helped us to secure 25 new floater awards throughout the year, adding almost \$900 million to our industry-leading backlog.

"Today's outlook is certainly more encouraging than it was a year ago," he added. "Still, since the precise timing and trajectory of the recovery are ever evolving, we'll continue to take the necessary actions to best position Transocean to effectively manage our business throughout the cycles and deliver long-term value to our stakeholders. I'd like to thank the entire Transocean team for your efforts in 2017. As we move into 2018, let's maintain our focus on customer service, fleet quality, operational excellence and organizational efficiency."



IN THE NEXT PURSUIT...

Congratulations to the *Deepwater Proteus* team! For the second year in a row, the *Deepwater Proteus* has won Floater Rig of the Year from Shell, which will present the award in an official ceremony to be featured in the next issue of *The Pursuit*.

CUSTOMERS AWARD NEW CONTRACTS

Statoil has extended its relationship with the *Transocean Spitsbergen*, awarding a new 22-well contract plus one three-well option and two one-well options in the Norwegian North Sea. Expected to commence in Q3 2019, the contract will add an estimated firm backlog of approximately \$286 million, excluding performance incentive opportunities.

Murphy Oil has awarded a three-well contract, plus a one-well option, to the *Deepwater Asgard* in the US Gulf of Mexico. *Discoverer India* has secured a five-well contract from CNR off the Ivory Coast, which is expected to begin in April 2018. Offshore India, Reliance has awarded the *Dhirubhai Deepwater KG1* a six-well contract plus options starting in July 2018.

In the UK North Sea, the *Paul B. Loyd Jr.* has received a one-well contract from Repsol Sinopec, while EnQuest has awarded the *Transocean Leader* a 90-day contract with a one-well option.



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NEW
CONTRACTS



Transocean believes in giving back to the communities where we live and work. Many of us around the world donate our time and raise funds to help others. We'd like to spotlight your community involvement in *The Pursuit*. Please send your stories to boundless@deepwater.com.

Transocean Employee Support Fund Coming Soon

As we reported in the last *Pursuit*, the Transocean Employee Support Fund is being formed as a non-profit charity to raise money to assist current, former and future Transocean employees and their families with disaster and emergency hardships.

A board of directors, comprised of Transocean employees worldwide, has been named to manage the fund. The first board meeting was held February 23 where directors formulated the 2018 plan that includes fundraising events and giving parameters.

Transocean Employee Support Fund Board Members are:

- Justin Richardson
- Sheretta Jones-Manning
- Nitin D'Mello
- Stuart Vogt
- Debra Kupferman
- Janelle Daniel

Watch your email for more details about how you can participate in the Support Fund.

PBL Crew Runs for Linda Norgrove Benefit

Congratulations to our crew aboard the *Paul B Loyd, Jr.* for participating in a 10K challenge benefiting the Linda Norgrove Foundation. While the event was being held on the Isle of Lewis in Scotland, the PBL crew ran the race on the rig's treadmills, raising £1550. Matched by Transocean, the total contribution came to £3677. A big thanks goes to Roddy Gillies who persuaded his PBL coworkers to join the effort.

Established in memory of Scottish aid worker Linda Norgrove who was kidnapped and subsequently died in a failed rescue attempt, the Linda Norgrove Foundation funds education, health and childcare for women and children affected by the war in Afghanistan. In thanking Transocean, Linda's mother, who helped set up the foundation, wrote that the PBL contribution will pay for two young women to study medicine at university for a year, two others to study law or business administration, and two children to have surgery in Afghanistan.



Running for a good cause on board the PBL are (from left) Roddy Gillies who organized the rig effort, Graham Walker, Jamie Granger, Stuart McLeod and David Sawyer.

Transocean Cares

Toys for Tots Campaign a Transocean Success

Contributions to Transocean's 2017 Toys for Tots Campaign totaled hundreds of toys, more than the amount for 2016, thanks to the leadership of Michele O'Hearn and Glen Shropshire. Many thanks to all who generously support our community programs throughout the year.



Contributions to Transocean's 2017 Toys for Tots Campaign fill the Greenway foyer.

Transocean Sidewalk Squad Cheers for Charity

Transocean volunteers who signed up for the Chevron Houston Marathon's Sidewalk Squad in January supported more than the runners. Our entry fee gave us the opportunity to direct a major portion of the fee to our chosen charity. We elected to partner with the Galveston Bay Foundation due to the conservation, education and advocacy programs associated with its commitment to preserve and enhance Galveston Bay as a healthy and productive environment for future generations. According to the squad, it was a very inspiring morning of cheering on the marathoners and coworkers running in the event.

Congratulations to the Transocean runners in the 2018 Chevron Houston Marathon:

Full Marathon – Andy Rennie, Roop Roy and Robert Niles

Half Marathon – Frank Pocock, Greg Emberly, Keith Avery, Sarah Soles and Alex Mathews



The Transocean Sidewalk Squad participants show their spirit: (top) Robyn Goldstein and Keetha Selvarajoo; (bottom, from left) Jayesh Porwal's son, Kristina Mays, Bobby Ray Maulding, Jayesh Porwal. Not pictured are Terry Bonno, Dray Harper and Swati Ghosh.



The Chick-fil-A cows give the Transocean Sidewalk Squad some cheering support.

Will Shoucair:

Senior Internal Controls Analyst, Houston



Will Shoucair has a passion for working with people, and it shows. Besides being a senior internal controls analyst for Transocean in Houston, he spends much of his spare time as a personal fitness trainer. You might say that Will gets people fired up to stay fit.

"With his positive attitude and boundless energy, Will is an important member of the Audit and Internal Controls group," said Internal Controls Senior Manager Lee Will. "He has a natural willingness to help others and an obvious passion for his responsibilities and Transocean as a company. These characteristics position Will favorably in developing relationships, which in turn, allow him to successfully support the operating locations, functional directors, and external auditors on our Internal Controls framework."

Born and raised in New Orleans, LA, Will earned a bachelor's degree in Microbiology from Charter

Oak State College and an MBA in Entrepreneurship Management at Louisiana State University. In 2003, he simultaneously started his first job as an internal auditor and his career as a certified personal trainer. Other auditing jobs and certifications followed: Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA) and Certified Fraud Examiner (CFE). Eventually, he ended up in Houston working for Bridgepoint Consulting where his path intersected with Transocean. Will joined Transocean in 2015.

"This is a great job for someone like me because I'm constantly working with people," he said. "Being a

personal trainer for the past 16 years has given me an opportunity to help a lot of people, too. I started doing that to pay my way through graduate school, then continued after graduation whenever I could. A lot of my clients were rehab patients or the elderly, who had lost basic function by not using those muscles over time."

Nearly three years into personal training, Will helped a girl about 150 pounds overweight lose 100 pounds in just over a year: "It was the transformation I saw in her personality, in the way she now viewed the world, that resonated really deep within me and encouraged me to continue helping people whenever I could."

That desire and dedication led to Will volunteering to train six coworkers. "It wasn't really a formal class at that time, just a group of people in my department trying to get in shape," he said. "We'd train in the downstairs gym here at Greenway or jog to the park, train and jog back. Soon people began reaching out to me asking if they could come to my workout, and it grew from there."

And demand kept growing. Today, about 35 people at Transocean work out with Will regularly. More than 14 men and women are dedicated to his 5 a.m. Monday-Friday class and "21-Day Weight Loss Challenge." (See the story on page 11.) He also offers a 30-minute workout at lunch four times a week. Outside Transocean, Will provides fitness training to in-home clients and online via Skype so he can monitor clients' form and ensure exercises are being done safely and correctly.

"I start out by asking my clients 'What are your goals? What are you trying to accomplish?'," he said. "A lot of times they want to achieve one goal, but the workouts they're doing are actually moving them in the opposite direction. Once they understand how to get the results they want and start to see changes, they get inspired. Any exercise will produce some results, but only the right exercise done the right way will produce the best results. The key is to push the body just enough so it's forced to respond, then back off and let it recover. That's how you lose weight and grow stronger without feeling like you were hit by a bus the next day."

Staying up on the latest scientific studies involving nutrition, fitness and weight loss, Will suggests the

most effective weight loss program isn't a diet at all, but simply eating foods in their natural state, avoiding processed foods and excess sugar. "The body basically resets itself," he said. "Eating foods in their natural state helps regulate the hormones that control hunger. When these hormones are in balance, your body tells you when you're truly hungry, provided you're drinking enough water throughout the day. The result is natural portion control, so there's no need to count calories."

According to Will, "When it comes to losing weight and keeping it off, the synergistic effect of a healthy diet and daily exercise burns off far more calories than either diet or exercise alone. You don't have to go on a crash diet or spend hours in the gym. Those things are actually counterproductive. If you're eating well, 30 minutes of daily exercise is enough for you to see real changes in just a few weeks that go beyond a flatter stomach and toned muscles — better sleep, more energy and enhanced mental focus, all of which improve your productivity and ultimately your wellbeing. It's all connected."



Will cooks with his two daughters, Amanda and Andrea.

21-Day Weight Loss Challenge Proves Life-Changing

On the heels of Transocean's 2017 FIT Challenge, about 14 Houston employees decided to accept a new 21-Day Weight Loss Challenge in January. They may end up getting a lot more than they bargained for.

Led by Will Shoucair (see his Profile on page 10), the Challenge goes beyond weight loss. "It's about transforming your mindset and developing healthy exercise and eating habits that will last a lifetime," he explained. "Studies have consistently shown that it takes about 21 days to create a new habit or break an old one. Within 21 days you can begin to not only feel your body changing, but you can also see it, both on the scale and in how your clothes fit. The people

that are successful in losing weight and getting in shape are taking control of their lives because they've made a decision to change."

The Challenge includes a five-day workout, starting at 5 a.m., and nutritional guidance, which Will calls a holistic approach to fitness that strengthens the body from the inside out. Every workout incorporates all muscle groups, with a different daily emphasis that varies from cardiovascular, to upper



Ryan Shimek (far left) shows that he has what it takes to be a winner – he lost 13 pounds in 21 days, the most of any male in the Challenge.



"The comradeship in this class is awesome, and Will's knowledge and support are first rate." – Dee Mattheis

Will demonstrates the correct way to do this workout with weights.

and lower body, to yoga and kick boxing. He demonstrates each exercise, then observes each person throughout the workout to make sure it's being done correctly.

"Since joining his class, I've lost 12 pounds, six inches and almost two dress sizes!" said Dee Mattheis. "The comradeship in this class is awesome, and Will's knowledge and support are first rate. I'll continue taking his class long after reaching my goal weight. Will is doing all of this on his own time. He has a great passion for this, and it shows. His dedication to his fellow employees is amazing!"

According to Ryan Shimek, "I have been doing what I call the 'Bods by Will' morning class three days and lunch class two days a week and have seen some amazing results in a short time. Will is passionate about fitness and it shows through the energy and enthusiasm he brings to every workout. His upbeat, friendly personality creates a relaxed, comfortable atmosphere for all fitness levels. He makes each workout challenging, creative and fun. Most importantly, Will places a high value on correct form with each exercise, unlike other trainers I've had in the past."

The nutritional portion of the 21-Day Challenge comes from Will's in-depth knowledge on the

subject, as well as the South Beach Diet Phase I, which he uses to help participants break the addiction to unhealthy carbohydrates and processed foods. "My goal is to help educate people so they can go forward and take better care of themselves, so they know what they should be eating," he said. "What you eat really does build you up or break you down. It's not about going on a diet. It's about changing the way you eat."

Ryan agrees: "Before starting the class, I think one of the biggest issues I had was eating right. Will showed me that eating a small portion of healthy options actually kept me fulfilled for longer periods of time during the day. I feel like my energy, balance and flexibility have improved immensely. I never thought I'd have the energy to get out of bed at 4:15 a.m. to work out, go to work, then chase around a 15-month-old until he goes to bed."

"I love the energy of the 5 a.m. class," Will said. "They all work very hard and do a great job. At the end of this, the goal is for each person to be healthier, to have discovered a healthier way to eat, and to have developed a routine exercise program that will carry them through even when they're not here. The first 21 days is just the beginning."

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+ PEOPLE

Anniversaries

Please join us in congratulating these employees who celebrated Transocean anniversaries of 25 years or more during January, February and March of 2018.

40 YEARS



Thomas Pringle with daughter Megan
Paul B. Loyd Jr., North Sea

35 YEARS

Colin Dyer
George Town Grand Cayman Office

Paul Fairchild
Houston, TX USA 4 Greenway

Stein Haugan
Transocean Arctic, Norway

Gene Nelms
Houston, TX USA 4 Greenway

Randy Sivils
Houston, TX USA 4 Greenway

30 YEARS

Roy Ellingsen
Transocean Arctic, Norway

Alistair MacInnes
Sedco 712, North Sea

Alan Scott
Cajun Express, Las Palmas

Dalci Silva
Macaé Yard

Gilberto Soares
Macaé Yard

25 YEARS

Janet Arceneaux
Amelia, LA USA Office

Dale Hartin
Discoverer Inspiration, GOM

Mark Hay
Deepwater Conqueror, GOM

Terje Johansen
Transocean Spitsbergen, Norway

Joran Kvalvaag
Stavanger, Norway Office

Mitchell Launey
Cape Town, South Africa Office

Keith Miller
Houston, TX USA 4 Greenway

Jason Schollian
Okpo Korea Shipyard

Ove Sem
Transocean Spitsbergen, Norway

Himalaya Hike Challenges Sedco 712 Crew Members



Kevin McPherson and Frank Lavery from the *Sedco 712* traded deepwater for the high-altitude Annapurna mountain range in the Nepalese Himalaya during a recent field break. The route they took, which rose to 5,416 meters at the Thorung La Pass, is considered to be one of the world's great treks.

It's also one of the most arduous. "Trekking at high altitude can be tortuous on the body and requires a good level of fitness," said OIM Lachie Dow. "All the months of training prior to leaving for Nepal certainly paid off for them, especially on the arduous climb to the pass summit. Kev explains that it really comes down to a mind game. Your brain is constantly asking why you're putting yourself through this. He quotes Sir Edmund Hillary to explain what it takes to make it to the summit, 'It is not the mountain we conquer but ourselves.'"

We hear that both Kevin and Frank are planning their next expeditions, ranging from Mount Elbrus in Russia (5,642 meters) to Mount Kilimanjaro in Africa (5,895 meters). As Lachie explained: "Kev and Frank are always looking to push the bar ever higher as to what they can achieve and certainly live by Kev's favourite quote from Gerard May, 'One day your life will flash by your eyes. Make sure it's worth watching.'"

We'll be watching.

Left: Kevin and Frank pause for a photo after reaching the 5,416-meter Thorung La Pass.

Bottom: The Annapurna Massif mountain peaks, which vary in elevation from 6,000 to 8,000 meters, loom behind Frank and Kevin.



Deepwater Warriors Tackle Extreme Team Sports

The pursuit of adventure and team building has taken a Transocean group from Greenway on a quest for unstoppable performance. Called the Deepwater Warriors, employees from various departments, plus family members and strategic partners, have tackled white water rapids in West Virginia, as well as numerous mud runs in and around Houston.



Muddy Deepwater Warriors show their team spirit: (from left) Justin Niles, Robert Niles, Austin Niles, Jason Smelser, Amanda Smelser, Jildau Villadsen, Chelsea Lu, Lisa Fagertun, Fernanda Ashwell, Simon Villadsen, Matt Tingsanchali, Scott Wells and Mike Coady.



Robert Niles (left) and Jacob Almack race down a slick slide in the Warrior Dash.



Robert Niles carries Jason Smelser toward the finish line in the Tough Mudder race.

Warrior Matthew Tingsanchali said that the white water rapids trip challenged each person to overcome different mental and physical limitations. "Everything was fine until we flipped over. Our underwater survival training gave us the tools to survive the incidents and safely make it back to the raft. At the end of the trip, we learned more about ourselves and how teamwork is important to being unstoppable in performance."

When they aren't on the water, the Deepwater Warriors can likely be found competing in mud runs. The group participated in more than 10 during 2017. "It's not competitive," Jason Smelser said. "It's all about the fun. We all start together and finish together. These activities have brought us closer. Traveling as a group can create lasting memories. If anyone is interested in joining us, we have lots of upcoming races, which are usually held on Saturdays throughout spring and fall."



Taking on the West Virginia white water rapids are (left to right) Matthew Tingsanchali, Lisa Marie Fagertun, Jason Smelser, adventure guide, adventurer, Jostein Tverdal, adventurer and Amanda Smelser.

PS Bridging the Gap for Boundless Performance

Boundless performance means going above and beyond to break through barriers, to make a difference, and often, to make history. Transocean's own Ally Cedenó is accomplishing all of the above as Senior Dynamic Positioning Operator (SDPO) on the *Deepwater Poseidon*, founder of Women Offshore LLC, blogger, mentor and role model.

Working on the water around the globe for nearly a decade, Ally often has been one of the only women on board. In fact, today women still comprise less than 4% of the offshore energy workforce worldwide, according to trade association Oil and Gas UK. Last year Ally started WomenOffshore.org as a blog to connect with women in the industry. A team of 10 offshore professionals, both men and women, helped her launch the website. Within just six months, Women Offshore grew to become known as an organization on a mission to reduce the gender gap on the water.

"The response has been overwhelming from women around the world reaching out to show support and/or seek help to achieve their career goals," Ally said. "Reducing the gender gap starts with empowering and connecting women in the industry, providing resources to foster long-term careers and a platform to share sea stories. Our objective is for women to make up 8% of the total offshore workforce by 2030."

Women Offshore soon will start a mentorship program, pairing experienced female offshore workers with women who have less than two years in the industry or students at maritime academies and universities. The organization also will focus on recruitment, empowering young women to pursue careers in offshore energy with a scholarship fund that eventually will pay for a female student's STEM (Science, Technology, Engineering, Math) education on every inhabited continent.

And Ally is "walking the talk." Recently, she served as a STEM role model in a live interactive webinar

sponsored by non-profit JASON Learning, answering questions from 600 kids around the world.

"Reducing the gender gap in the workforce is a win for everyone," Ally said. "Diverse teams are known as innovative, creative and productive. A more diverse workforce has the potential to increase a company's market share, which can mean more jobs and higher pay for everyone. Many of the men I work with welcome the benefits of a diverse workforce in operations because in their experience, women generally tend to multi-task very well and pay attention to the fine details. Many of my male coworkers are eager to share Women Offshore with women they know in the industry and don Women Offshore stickers on their hardhats."

Boundless performance sets Transocean apart as the best in a crowded competitive field. As Ally puts it, "Boundless performance means our standards go beyond the status quo. At Transocean, the bridge team I am part of strives for Boundless performance every day, while preserving safe operations for our personnel, our vessel and the environment."



Ally has been part of the Transocean team since 2013, most recently navigating the last portion of Deepwater Poseidon's transit from Cape Town, South Africa, to the US Gulf of Mexico.

Editor's Note: If you have photos depicting Transocean's boundless performance, please share them with us at boundless@deepwater.com