

**Transocean Ltd. and subsidiaries**  
**Projected Newbuilds Capital Expenditures and Other Capital Additions**  
**December 31, 2022**  
(in millions)

	Total costs through December 31, 2022	Year ending December 31, 2023	<b>Total</b>
Deepwater Atlas <sup>(1)</sup>	\$ 954	\$ 66	\$ 1,020
Deepwater Titan <sup>(2)</sup>	1,052	128	1,180
<b>Total</b>	<b>\$ 2,006</b>	<b>\$ 194</b>	<b>\$ 2,200</b>

(1) In October 2022, we completed construction of the ultra-deepwater drillship *Deepwater Atlas*. In June 2022, we borrowed \$349 million under the Shipyard Loan and made a cash payment of \$46 million to satisfy the final milestone payment due upon delivery of *Deepwater Atlas*. We recorded the Shipyard Loan, net of imputed interest, and corresponding non-cash capital additions of \$300 million. In October 2022, the rig commenced operations in the first of two phases using a 15,000 pounds per square inch blowout preventer. Before the start of the second phase, the rig will undergo installation of a 20,000 pounds per square inch blowout preventer and related equipment, which is expected to be commissioned in the third quarter of 2023.

(2) *Deepwater Titan* is an ultra-deepwater drillship under construction. In December 2022, we took delivery from Jurong Shipyard Pte Ltd. in Singapore and borrowed \$90 million under the Shipyard Loan and made a cash payment of \$325 million to satisfy the final milestone payment due upon delivery of *Deepwater Titan*. We recorded the Shipyard Loan, net of imputed interest, and corresponding non-cash capital additions of \$82 million. The rig is expected to commence operations under its drilling contract in the second quarter of 2023. The projected capital additions include estimates for the mobilization and customer acceptance in the U.S. Gulf of Mexico and an upgrade for two 20,000 pounds per square inch blowout preventers and other equipment required by our customer.