



Transocean Inc. to Participate in the 2005 UBS Global Oil & Gas Conference

May 23, 2005

Transocean Inc. (NYSE:RIG) today announced that Jean P. Cahuzac, Executive Vice President and Chief Operating Officer of the company, will participate in the 2005 UBS Global Oil & Gas Conference in Austin, Texas. Mr. Cahuzac's remarks are scheduled to begin at 7:30 a.m., CT, on Wednesday, May 25, 2005.

A live broadcast of Mr. Cahuzac's remarks and a replay will be publicly accessible through the company's website at www.deepwater.com. Go to the "Investor Relations" link and select "Presentations." Participants are encouraged to log onto the site at least 15 minutes before the scheduled start of the presentation to ensure that minimum software requirements are met.

Transocean Inc. is the world's largest offshore drilling contractor with a fleet of 93 mobile offshore drilling units. The company's mobile offshore drilling fleet, consisting of a large number of high-specification deepwater and harsh environment drilling units, is considered one of the most modern and versatile in the world due to its emphasis on technically demanding segments of the offshore drilling business. The company's fleet consists of 32 High-Specification Floaters (semisubmersibles and drillships), 24 Other Floaters, 26 Jackup Rigs and other assets utilized in the support of offshore drilling activities worldwide. With a current equity market capitalization in excess of \$14 billion, Transocean Inc.'s ordinary shares are traded on the New York Stock Exchange under the symbol "RIG."

SOURCE: Transocean Inc.

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