



## **Transocean Inc. Announces Contract for Transocean Marianas**

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HOUSTON, July 2, 2008 (PRIME NEWSWIRE) -- Transocean Inc. (NYSE:RIG) today announced that its deepwater moored semisubmersible Transocean Marianas, capable of drilling in water depths up to 7,000 feet, has been awarded a two-year contract by a subsidiary of Eni. The contract is scheduled to commence in December 2009 following completion of the rig's existing contract commitments in the U.S. Gulf of Mexico.

Estimated contract revenues that could be generated over the two-year contract period are approximately \$412 million. Estimated contract revenues represent the maximum amount of revenues that may be earned in the contract period, excluding revenues for cost escalations.

The Transocean Marianas semisubmersible, which entered service in 1979 and was upgraded in 1998, is one of 39 High-Specification Floaters in the Transocean fleet, 18 of which are Ultra-Deepwater Floaters capable of drilling in water depths of 7,500 feet or greater.

### **FORWARD-LOOKING STATEMENTS**

Statements regarding the contract, its commencement date and its estimated revenues, as well as any other statements that are not historical facts, are forward-looking statements that involve certain risks, uncertainties and assumptions. These include but are not limited to operating hazards and delays, actions by customers and other third parties, the future price of oil and gas, the actual revenues earned and other factors detailed in the company's most recent Form 10-K and other filings with the Securities and Exchange Commission (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. The company disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise, except as required by law.

Transocean Inc. is the world's largest offshore drilling contractor and the leading provider of drilling management services worldwide. With a fleet of 137 mobile offshore drilling units plus nine announced ultra-deepwater units, the company's fleet 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 owns or operates a contract drilling fleet of 39 High-Specification Floaters (Ultra-Deepwater, Deepwater and Harsh-Environment semisubmersibles and drillships), 29 Midwater Floaters, 10 High-Specification Jackups, 55 Standard Jackups and other assets utilized in the support of offshore drilling activities worldwide.

The Transocean Inc. logo is available at <http://www.primenewswire.com/newsroom/prs/?pkgid=2252>

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