



Transocean Ltd. Announces Ultra-Deepwater Drillship Discoverer Americas Begins Four-Year Drilling Contract

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ZUG, Switzerland, Nov. 16, 2009 (GLOBE NEWSWIRE) -- Transocean Ltd. (NYSE:RIG) announced today that the newbuild ultra-deepwater drillship Discoverer Americas has commenced operations in the U.S. Gulf of Mexico for Statoil Gulf of Mexico, a subsidiary of Statoil ASA, under a four-year drilling contract.

The dynamically positioned double-hulled Discoverer Americas is an enhanced version of Transocean's three predecessor Enterprise-class drillships, which have set deepwater drilling records in recent years, including the world water-depth drilling record of 10,011 feet set by the Discoverer Deep Seas in the U.S. Gulf of Mexico.

One of 22 Ultra-Deepwater Floaters in the Transocean fleet, the Discoverer Americas features Transocean's patented dual-activity drilling technology, which allows for parallel drilling operations designed to save time and money in deepwater well construction, compared with conventional rigs. The dual-activity technology, along with a new and enhanced top drive system, a high-pressure mud-pump system and other unique features of the drillship target the drilling of wells up to 40,000 feet of total depth. The rig also has a variable deckload of more than 20,000 metric tons and the capability of drilling in water depths of up to 12,000 feet.

In addition to the Discoverer Americas, Transocean has six newbuild Ultra-Deepwater Floaters in various stages of construction or preparation for initial contracts which are scheduled to commence operations in the next two years. Three of those vessels are the Discoverer Inspiration, Discoverer India and Discoverer Luanda, which are also enhanced Enterprise-class drillships. The others include the semisubmersible rig Development Driller III and the drillships Deepwater Champion and Dhirubhai Deepwater KG2 (owned by a joint venture company with Pacific Drilling Limited).

FORWARD-LOOKING STATEMENTS

Statements regarding the Discoverer Americas, operating specifications, contract durations, revenues, cost, duration, area of operations, 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, factors affecting the duration of contracts including well-in-progress provisions, the actual amount of downtime, factors resulting in reduced applicable dayrates, the future price of oil and gas 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. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated.

Transocean Ltd. 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 six announced ultra-deepwater newbuild 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 43 High-Specification Floaters (Ultra-Deepwater, Deepwater and Harsh-Environment semisubmersibles and drillships), 26 Midwater Floaters, 10 High-Specification Jackups, 55 Standard Jackups and other assets utilized in the support of offshore drilling activities worldwide.

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

CONTACT: Transocean Ltd.
Analyst Contact:
Gregory S. Panagos
+1 713-232-7551
Media Contact:
Guy A. Cantwell
+1 713-232-7647