



Transocean Ltd. Reports Fire on Semisubmersible Drilling Rig Deepwater Horizon

April 21, 2010 at 6:46 AM EDT

ZUG, SWITZERLAND, Apr 21, 2010 (MARKETWIRE via COMTEX) --Transocean Ltd. (NYSE: RIG) (SIX: RIGN) today reported a fire onboard its semisubmersible drilling rig Deepwater Horizon. The incident occurred April 20, 2010 at approximately 10:00 p.m. central time in the United States Gulf of Mexico. The rig was located approximately 41 miles offshore Louisiana on Mississippi Canyon block 252.

Transocean's Emergency and Family Response Teams are working with the U.S. Coast Guard and lease operator BP Exploration & Production, Inc. to care for all rig personnel and search for missing rig personnel. A substantial majority of the 126 member crew is safe but some crew members remain unaccounted for at this time. Injured personnel are receiving medical treatment as necessary. The names and hometowns of injured persons are being withheld until family members can be notified.

Transocean is the world's largest offshore drilling contractor and the leading provider of drilling management services worldwide. With a fleet of 140 mobile offshore drilling units plus three ultra-deepwater units under construction, 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. Its worldwide fleet is more than twice the size of the next-largest competitor. The company owns or operates a contract drilling fleet of 46 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.

For more information about Transocean, please visit our website at www.deepwater.com. Among the documents posted on our web site is the Transocean Ltd. Proxy Statement and 2009 Annual Report.

SOURCE: Transocean Ltd.