



Transocean Completes Acquisition of Aker Drilling

October 4, 2011 at 4:15 PM EDT

ZUG, SWITZERLAND, Oct 04, 2011 (MARKETWIRE via COMTEX) --

Transocean Services AS ("Transocean" or the "Company"), a wholly owned subsidiary of Transocean Ltd. (NYSE: RIG) (SIX: RIGN), has completed the acquisition of 100 percent of the shares of Aker Drilling ASA ("Aker Drilling") for NOK 26.50 per share.

This acquisition further strengthens Transocean's industry leadership position, adding approximately \$1 billion in backlog as well as Aker's two harsh environment, semi-submersible drilling rigs and two drillships under construction in Korea.

Steven Newman, President and Chief Executive Officer of Transocean Ltd., said, "We are very excited about the opportunities this combination brings, both financially and strategically. With the close of this transaction we've immediately enhanced the overall makeup of our fleet, strengthened our position in Norway, and furthered our competitive position in the marketplace through the addition of high-spec assets and exceptional people. We'd also like to welcome the Aker employees to the Transocean team and look forward to working together to identify opportunities to grow our business, provide innovative solutions to our customers, and drive long-term shareholder value."

About Transocean

Transocean is the world's largest offshore drilling contractor and the leading provider of drilling management services worldwide. With a fleet of 135 mobile offshore drilling units as well as two Ultra-Deepwater Drillships and four High-Specification Jackups under construction, Transocean'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. Transocean owns or operates a contract drilling fleet of 50 High-Specification Floaters (Ultra-Deepwater, Deepwater and Harsh-Environment semisubmersibles and drillships), 25 Midwater Floaters, nine High-Specification Jackups, 50 Standard Jackups and one swamp barge.

For more information about Transocean, please visit our website at www.deepwater.com.

SOURCE: Transocean Ltd.