



## Transocean Ltd. Provides Fleet Update Summary

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ZUG, SWITZERLAND-June 22, 2015-Transocean Ltd. (NYSE: RIG) (SIX: RIGN) today issued a monthly Fleet Update Summary, which includes new contracts, changes to existing contracts, and changes in estimated planned out-of-service time of 15 or more days since the May 18, 2015 Fleet Update Summary. The total value of new contracts since the last report is approximately \$109 million.

The report includes the following:

- *Transocean Andaman* - Awarded a one year contract extension offshore Thailand at a dayrate of \$115,000 (\$42 million estimated backlog).
- *Deepwater Champion* - Awarded a three month contract extension in the U.S. Gulf of Mexico at a dayrate of \$395,000 (\$36 million estimated backlog).
- *GSF Galaxy II* - Awarded a one well contract extension in the U.K. sector of the North Sea at a dayrate of \$190,000 (\$17 million estimated backlog).
- *Sedco Express* - Awarded a 45 day contract offshore Nigeria at a dayrate of \$300,000 (\$14 million estimated backlog).
- The company has amended its construction contracts with Sembcorp Marine's subsidiary, Jurong Shipyard, to delay the delivery of its two newbuild, ultra-deepwater drillships by 24 months. The two drillships are now expected to be delivered in the second quarter of 2019 and the first quarter of 2020, respectively.
- The *GSF Monarch* and *Transocean Spitsbergen* are idle. The *Spitsbergen's* well program concluded 45 days early due to efficient performance of the rig; the contract provides for a payment to the company in the event of an early termination.
- The *GSF C.R. Luigs* is stacked; the rig was previously idle.
- Estimated 2015 out-of-service time increased by a net 45 days.

The company has classified the *GSF Celtic Sea* and the *Transocean Amirante* as held for sale. The *Amirante* will be recycled in an environmentally responsible manner; the *Celtic Sea* will either be sold for use in a non-drilling capacity or recycled. To date, excluding the *Celtic Sea*, Transocean has indicated its intent to scrap a total of 20 floaters.

The report can be accessed on the company's website at [www.deepwater.com](http://www.deepwater.com).

### Forward-Looking Statements

The statements described in this press release that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements contain words such as "possible," "intend," "will," "if," "expect" or other similar expressions. Forward-looking statements are based on management's current expectations and assumptions, and are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, actual results could differ materially from those indicated in these forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, estimated duration of customer contracts, contract dayrate amounts, future contract commencement dates and locations, planned shipyard projects and other out-of-service time, sales of drilling units, timing of the company's newbuild deliveries, operating hazards and delays, risks associated with international operations, actions by customers and other third parties, the future prices of oil and gas, the intention to scrap certain drilling rigs and other factors, including those and other risks discussed in the company's most recent Annual Report on Form 10-K for the year ended December 31, 2014, and in the company's other filings with the 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 the other consequences of such a development worsen), or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or expressed or implied by such forward-looking statements. All subsequent written and oral forward-looking statements attributable to the company or to persons acting on our behalf are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that occur, or which we become aware of, after the date hereof, except as otherwise may be required by law. All non-GAAP financial measure reconciliations to the most comparative GAAP measure are displayed in quantitative schedules on the company's website at [www.deepwater.com](http://www.deepwater.com).

This press release, or referenced documents, do not constitute an offer to sell, or a solicitation of an offer to buy, any securities, and do not constitute an offering prospectus within the meaning of article 652a or article 1156 of the Swiss Code of Obligations or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange. Investors must rely on their own evaluation of Transocean and its securities, including the merits and risks involved. Nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of Transocean.

### About Transocean

Transocean is a leading international provider of offshore contract drilling services for oil and gas wells. The company specializes in technically demanding sectors of the global offshore drilling business with a particular focus on deepwater and harsh environment drilling services, and believes that it operates one of the most versatile offshore drilling fleets in the world.

Transocean owns or has partial ownership interests in, and operates a fleet of, 63 mobile offshore drilling units consisting of 27 ultra-deepwater

floaters, six deepwater floaters, seven harsh-environment semisubmersibles, 13 midwater semisubmersibles, and 10 high-specification jackups. In addition, the company has seven ultra-deepwater drillships and five high-specification jackups under construction.

For more information about Transocean, please visit: [www.deepwater.com](http://www.deepwater.com).

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