



Transocean Completes Acquisition of Remaining Songa Offshore Shares

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STEINHAUSEN, Switzerland, March 30, 2018 (GLOBE NEWSWIRE) -- Transocean Ltd. (NYSE:RIG) announced today that it completed the previously announced compulsory acquisition of the remaining outstanding shares of Songa Offshore SE.

All remaining shares in Songa Offshore were transferred to Transocean in accordance with the terms and conditions of the compulsory acquisition. Transocean then settled the compulsory acquisition by delivering Consideration Shares, Exchangeable Bonds and cash consideration, as applicable, to Songa Offshore shareholders. Songa Offshore's shares remained listed on the Oslo Stock Exchange through March 28, 2018.

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 ultra-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 47 mobile offshore drilling units consisting of 27 ultra-deepwater floaters, 12 harsh environment floaters, two deepwater floaters and six midwater floaters. In addition, Transocean has two ultra-deepwater drillships under construction or under contract to be constructed. The company also operates two high-specification jackups that were under drilling contracts when the rigs were sold, and the company continues to operate these jackups until completion or novation of the drilling contracts.

For more information about Transocean, please visit: www.deepwater.com.

Forward-Looking Statements

Any statements in this release that are not historical facts may be forward-looking statements that involve certain risks, uncertainties and assumptions. All forward-looking statements included in this release are based on information available to the company as of the date of this communication and current expectations, forecasts and assumptions. Forward-looking statements involve risks and uncertainties which could cause actual results to differ materially from those anticipated. These risks and uncertainties include the timing, receipt and terms and conditions of any required governmental and regulatory approvals for the compulsory acquisition; difficulties that may be encountered in integrating the combined businesses and realizing the potential synergies of the combination; and the other risks and uncertainties included in the Registration Statement on Form S-4 filed by the company on February 16, 2018, or in the company's most recent Form 10-K, Forms 10-Q and other filings with the U.S. Securities and Exchange Commission (the "SEC"). No forward-looking statements in this release should be relied upon as representing the company's views or expectations as of any subsequent date, and the company does not undertake any obligation to revise or update any such forward-looking statement to reflect events or circumstances that may arise after the statement was made.

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