



Transocean Inc. Announces Departure of Personnel from Nigeria Rigs

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HOUSTON--(BUSINESS WIRE)--May 5, 2003--Transocean Inc. (NYSE:RIG) today announced that essentially all personnel who were overdue for a crew change due to a strike on four of the company's rigs offshore Nigeria have been transported to shore. The striking Nigerian employees have also departed the rigs. Certain personnel who are serving their regular shifts remain on the rigs to keep them secure on location. The company continues efforts to return the rigs to operations as promptly as possible.

The strike by members of the local branch of the Union of Petroleum and Natural Gas Workers of Nigeria (NUPENG) began on April 16 on the semisubmersible M.G. Hulme, Jr. and on April 19 on the semisubmersible rig Sedco 709 and the jackup rigs Trident VI and Trident VIII. The strike was allegedly called to protest disciplinary proceedings against certain personnel belonging to NUPENG.

Statements regarding the company's efforts to return to operations four rigs offshore Nigeria, 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, risks associated with international operations, actions by customers and other third parties, 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 Inc. is the world's largest offshore drilling contractor with more than 170 full or partially owned and managed mobile offshore drilling units, inland drilling barges and other assets utilized in the support of offshore drilling activities worldwide. The company's mobile offshore drilling fleet is considered one of the most modern and versatile in the world with 13 fifth-generation semisubmersibles and drillships, 15 other deepwater semisubmersibles and drillships, 32 mid-water semisubmersibles and drillships and 55 jackup drilling rigs. Transocean Inc. specializes in technically demanding segments of the offshore drilling business, including industry-leading positions in deepwater and harsh environment drilling services. With a current equity market capitalization in excess of \$6 billion, the company's ordinary shares are traded on the New York Stock Exchange under the symbol "RIG."

CONTACT:

Transocean Inc., Houston

Analyst Contact:

Jeffrey L. Chastain, 713/232-7551

or

Media Contact:

Guy A. Cantwell, 713/232-7647

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