



Transocean Inc. Provides Update on Fleet Contract Status

June 30, 2004

HOUSTON--(BUSINESS WIRE)--June 30, 2004--Transocean Inc. (NYSE:RIG) today announced that its report of drilling rig status and contract information covering the company's offshore drilling fleet has been updated as of June 30, 2004.

Drilling rig status and contract information on Transocean Inc.'s offshore drilling fleet has been condensed into a report titled "Monthly Fleet Update," which is available through the company's website at www.deepwater.com. The report is located in the "Investor Relations/Financial Reports" section of the website. By subscribing to the Transocean Financial Report Alert, you will be immediately notified when new postings are made to this page by an automated e-mail that will provide a link directly to the page that has been updated. Shareholders and other interested parties are invited to sign up for this service.

Statements regarding estimated contract duration, contract dayrates and future contract commencement dates and locations, as well as any other statements that are not historical facts in the report, 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, results of investigations regarding riser, 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. 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 full or partial ownership in 95 mobile offshore drilling units, excluding the 70-rig fleet of TODCO, a publicly-traded drilling company in which Transocean Inc. owns a majority interest. The company's mobile offshore drilling 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, including industry-leading positions in high-specification deepwater and harsh environment drilling units. The company's fleet consists of 32 High-Specification Floaters (semisubmersibles and drillships), 25 Other Floaters, 26 Jackup Rigs and other assets utilized in the support of offshore drilling activities worldwide. With a current equity market capitalization in excess of \$9 billion, Transocean Inc.'s ordinary shares are traded on the New York Stock Exchange under the symbol "RIG."

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SOURCE: Transocean Inc.