



**Transocean Ltd. and subsidiaries**  
**Non-GAAP Financial Measures and Reconciliations**

**Free Cash Flow**

(In millions)

	YTD 09/30/22	QTD 09/30/22	YTD 06/30/22	QTD 06/30/22	YTD 03/31/22
<b>Free Cash Flow</b>					
Cash provided by (used in) operating activities	\$ 270	\$ 230	\$ 40	\$ 41	\$ (1)
Capital expenditures	(308)	(87)	(221)	(115)	(106)
<b>Total free cash flow</b>	<u>\$ (38)</u>	<u>\$ 143</u>	<u>\$ (181)</u>	<u>\$ (74)</u>	<u>\$ (107)</u>

	YTD 12/31/21	QTD 12/31/21	YTD 09/30/21	QTD 09/30/21	YTD 06/30/21	QTD 06/30/21	YTD 03/31/21
<b>Free Cash Flow</b>							
Cash provided by operating activities	\$ 575	\$ 185	\$ 390	\$ 141	\$ 249	\$ 153	\$ 96
Capital expenditures	(208)	(71)	(137)	(37)	(100)	(41)	(59)
<b>Total free cash flow</b>	<u>\$ 367</u>	<u>\$ 114</u>	<u>\$ 253</u>	<u>\$ 104</u>	<u>\$ 149</u>	<u>\$ 112</u>	<u>\$ 37</u>

	YTD 12/31/20	QTD 12/31/20	YTD 09/30/20	QTD 09/30/20	YTD 06/30/20	QTD 06/30/20	YTD 03/31/20
<b>Free Cash Flow</b>							
Cash provided by (used in) operating activities	\$ 398	\$ 278	\$ 120	\$ 81	\$ 39	\$ 87	\$ (48)
Capital expenditures	(265)	(47)	(218)	(65)	(153)	(46)	(107)
<b>Total free cash flow</b>	<u>\$ 133</u>	<u>\$ 231</u>	<u>\$ (98)</u>	<u>\$ 16</u>	<u>\$ (114)</u>	<u>\$ 41</u>	<u>\$ (155)</u>