



**PLEASE CALL A REPRESENTATIVE TODAY
YOUR VOTE IS IMPORTANT
TIME IS LIMITED**

May 7, 2018

Dear Shareholder:

Thank you for being an investor in Transocean Ltd. According to our latest records, we have not received your voting instructions for the important Annual General Meeting of Shareholders of Transocean Ltd. to be held on Friday, May 18, 2018. **Your vote is extremely important.**

For the reasons set forth in the proxy statement, dated March 19, 2018, the Board of Directors unanimously recommends that you vote **“FOR”** Proposals 1-4, 6, 8-10 and 12, **“FOR”** each nominee and ratification listed in Proposals 5, 7 and 11.

You may cast your vote by telephone with a proxy representative by calling toll-free (800) 761-6521, or toll at (212) 771-1133. Representatives are available Monday through Friday 9 a.m. to 10 p.m. Eastern Time. Please help us by calling to vote your proxy today.

On behalf of your Board of Directors, thank you for your cooperation and continued support.

Sincerely,

/s/ Merrill A. “Pete” Miller, Jr.

Merrill A. “Pete” Miller, Jr.
Chairman of the Board of Directors

/s/ Jeremy D. Thigpen

Jeremy D. Thigpen
President and Chief Executive Officer
