

Transocean Ltd. and subsidiaries
Projected Newbuilds Capital Expenditures and Other Capital Additions
June 30, 2021
(in millions)

	Total costs through December 31, 2020	Years ending December 31,			Total
		2021	2022	2023	
Deepwater Atlas ⁽¹⁾	369	537	156	38	1,100
Deepwater Titan ⁽²⁾	412	137	612	24	1,185
Total	\$ 781	\$ 674	\$ 768	\$ 62	\$ 2,285

(1) *Deepwater Atlas* is an ultra-deepwater drillship under construction at the Jurong Shipyard Pte Ltd. in Singapore. We currently expect that the shipyard will be ready to deliver *Deepwater Atlas* in the fourth quarter of 2021, and upon delivery, we expect to borrow approximately \$370 million under a shipyard loan to finance the final installment to the shipyard.

The rig has received an agreement for drilling services, subject to a final investment decision by the customer and its partners. If the conditions are satisfied, the newbuild unit could be expected to commence operations under the drilling contract in the second half of 2022. The projected capital additions include estimates for one 20,000 pounds per square inch blowout preventer and other equipment required by the customer, some of which will be delivered and commissioned in the year ending December 31, 2023, subsequent to placing the rig in service. We will only commit to these incremental capital expenditures with the backing of a firm commitment by the customer.

(2) *Deepwater Titan* is an ultra-deepwater drillship under construction at the Jurong Shipyard Pte Ltd. in Singapore. We currently expect that the shipyard will be ready to deliver *Deepwater Titan* in the second quarter of 2022, and upon delivery, we expect to borrow approximately \$90 million under a shipyard loan to finance the final installment to the shipyard. The rig is expected to commence operations under its drilling contract in the first half of 2023. The projected capital additions include estimates for an upgrade for two 20,000 pounds per square inch blowout preventers and other equipment required by our customer.