



Scotia Howard Weil Energy Conference

Jeremy Thigpen, President and Chief Executive Officer

March 27, 2017

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BOUNDLESS

Strategic Initiatives



Our Leadership Position

FLEET

BACKLOG

LIQUIDITY

EXPERIENCE

Our Leadership Position

41

FLOATERS

\$11.3B

CONTRACT BACKLOG

\$6B

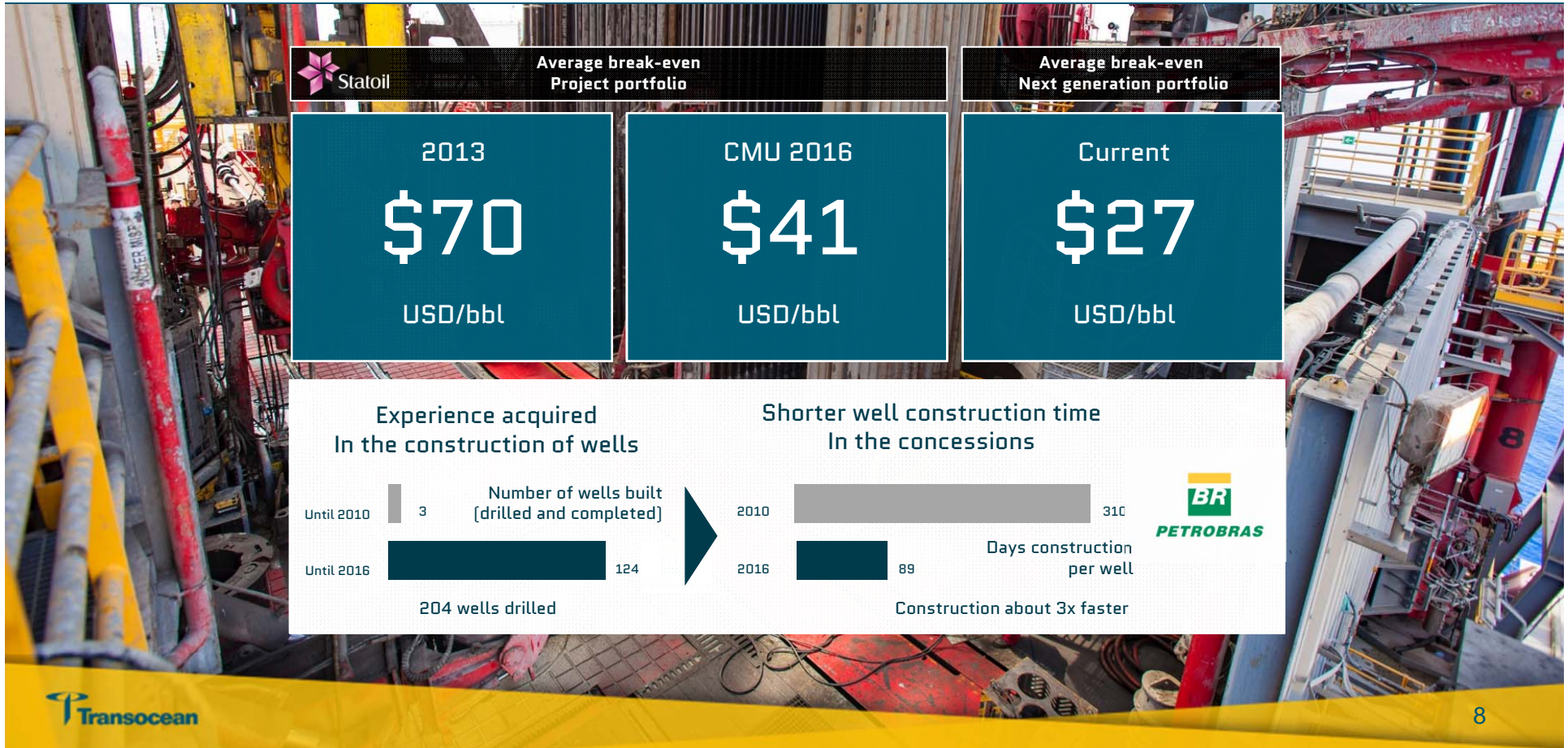
CURRENT LIQUIDITY

3x UOW DATA

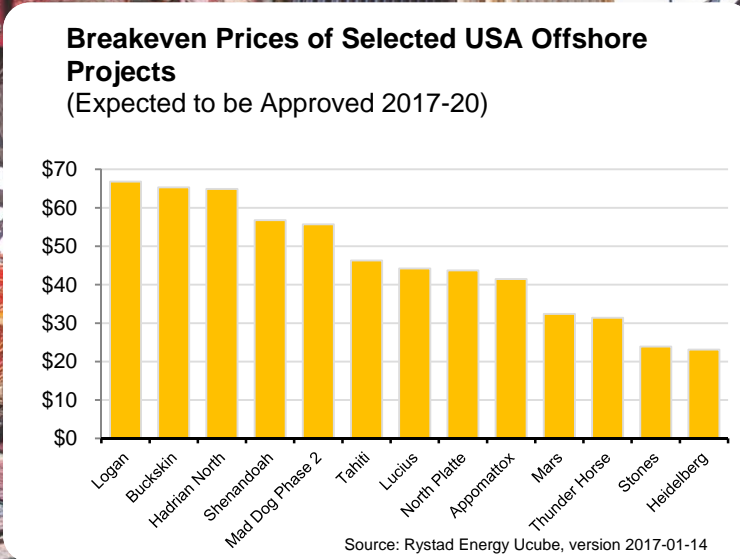
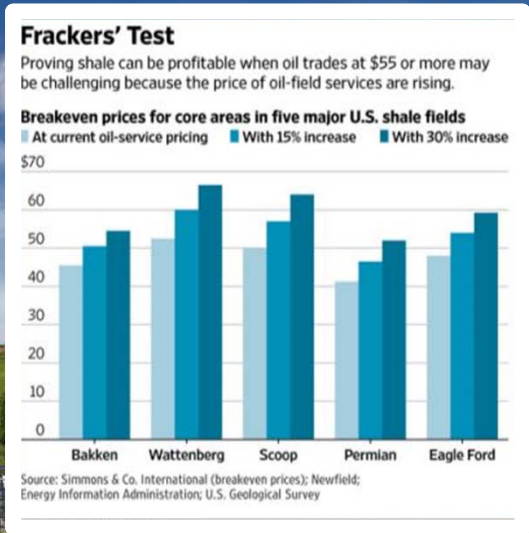
Deepwater Production Will Compete with Land



Offshore Competitiveness Improving Quickly



Rising Onshore Costs Vs. Offshore



Deepwater Proteus

RIG
OF THE
YEAR

HSSE – Goal Zero – since commencement

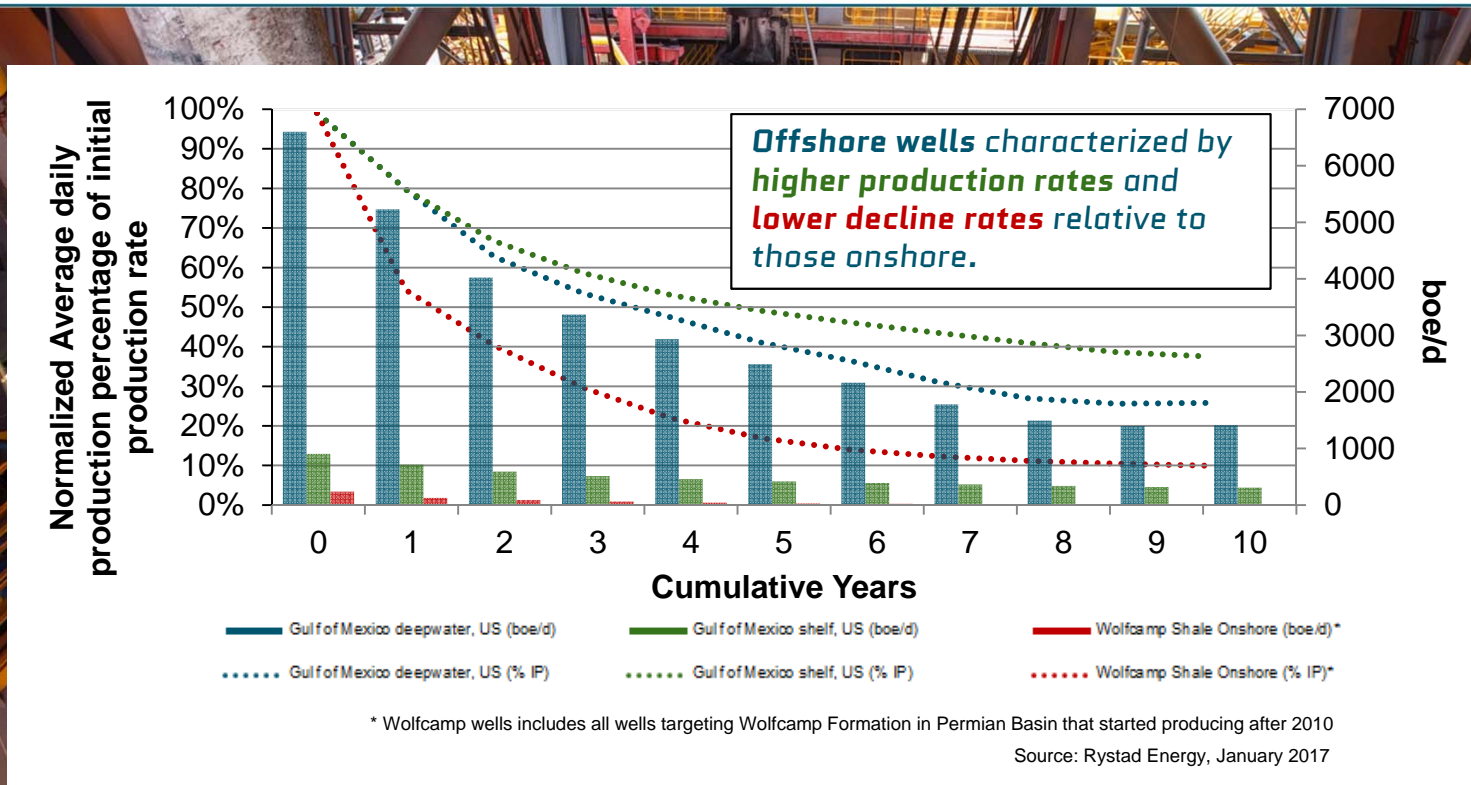
\$255M below AFE for Appomattox

No unplanned BOP pulls

“Excellent alignment and superior customer focus from Transocean has been the enabler for this exceptional performance”
- Shell Performance Report



Offshore and Onshore Wells Differ



Asset Competitiveness – Delivering Efficient Wells

LOAD PATH

TRIPPING

REGION

WELL CONTROL

MOTION



Positioned to Take Advantage of Opportunities



High Grading and Focusing the Fleet



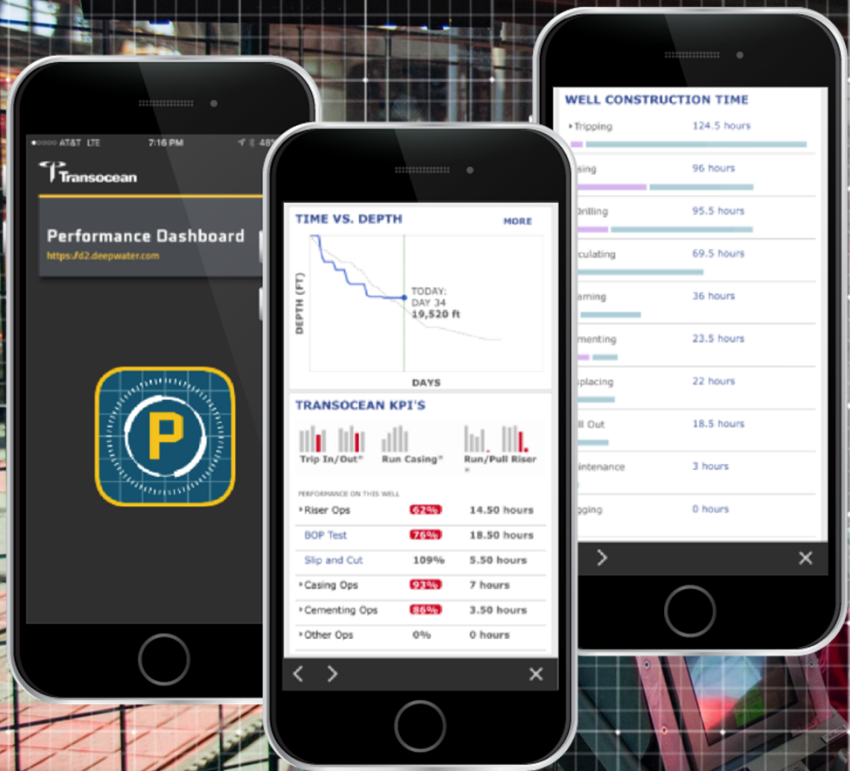
31 Floaters
Retired



17 Newbuilds
Since 2008



Performance Through Data



Transocean Spitsbergen

98%
UPTIME

35 Days Ahead of AFE Over Three Wells

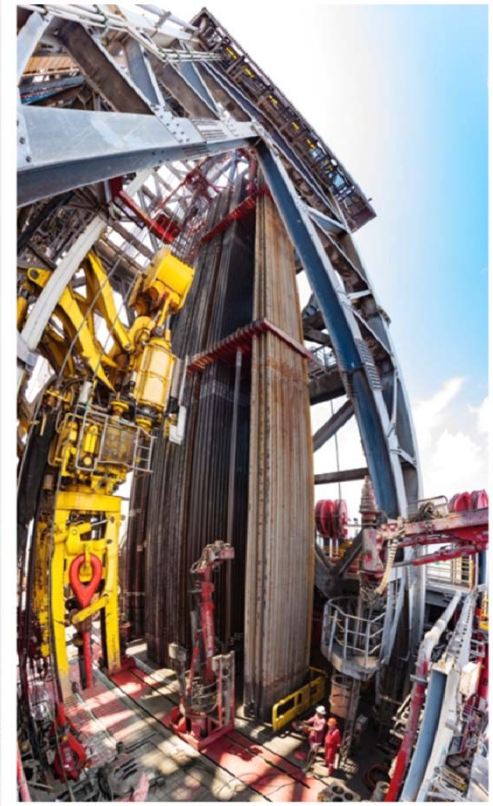
One well (127 days), transformed into a 9 month performance incentive campaign

12 month rolling LTIR = 0.00

“Transocean’s pragmatic approach is unprecedented. This is a breath of fresh air in today’s tough industry.”

– Dr. Robert Trice (CEO Hurricane)

Performance Through Partnership



Deepwater Asgard

\$214.8M Saved vs AFE

Most footage drilled in a day
4,367ft in 24 hrs

12 month rolling LTIR = 0.00

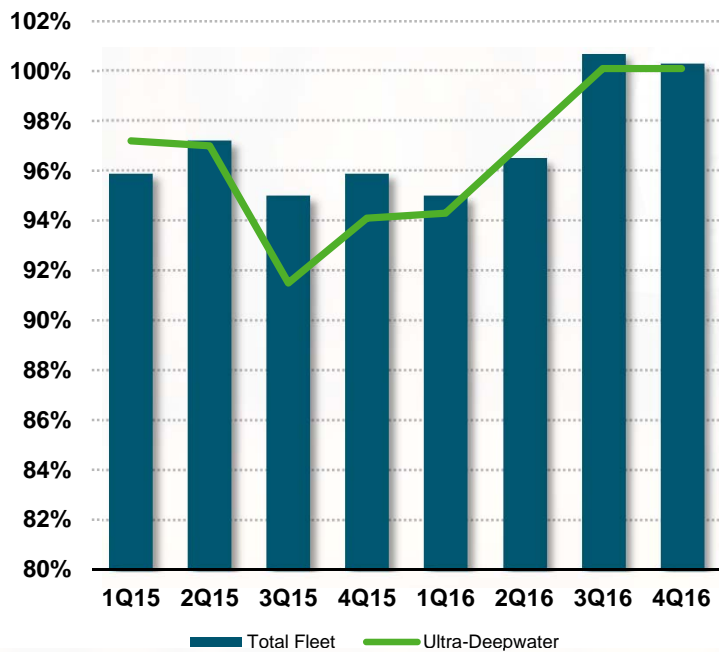
“15 records in 9 months, 242 days ahead of AFE, solid demonstration of continuous improvement. Pretty spectacular stuff!”
- Chevron Performance Report



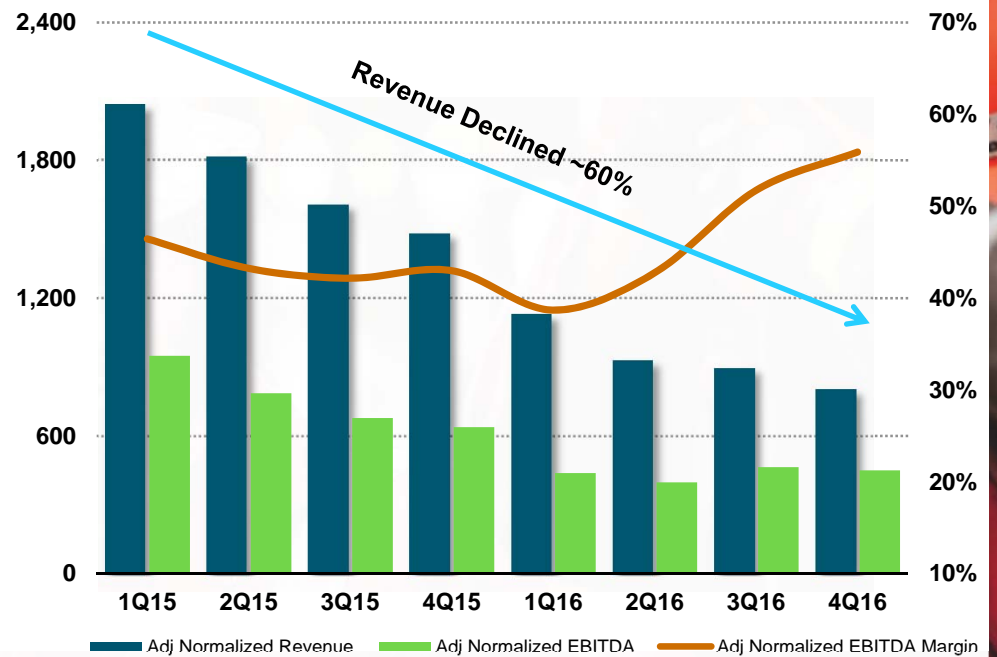
238.6
FEET PER
HOUR

Proof of Performance

Revenue Efficiency
Average 2016 - 98%



Adjusted Normalized - Revenue & EBITDA



Our Leadership Position

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