



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

Free Cash Flow

(in millions)

	YTD 03/31/23
Free Cash Flow	
Cash used in operating activities	\$ (47)
Capital expenditures	(81)
Total free cash flow	\$ (128)

	YTD 12/31/22	QTD 12/31/22	YTD 09/30/22	QTD 09/30/22	YTD 06/30/22	QTD 06/30/22	YTD 03/31/22
Free Cash Flow							
Cash provided by (used in) operating activities	\$ 448	\$ 178	\$ 270	\$ 230	\$ 40	\$ 41	\$ (1)
Capital expenditures	(717)	(409)	(308)	(87)	(221)	(115)	(106)
Total free cash flow	\$ (269)	\$ (231)	\$ (38)	\$ 143	\$ (181)	\$ (74)	\$ (107)

	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
Free Cash Flow							
Cash provided by operating activities	\$ 575	\$ 185	\$ 390	\$ 141	\$ 249	\$ 153	\$ 96
Capital expenditures	(208)	(71)	(137)	(37)	(100)	(41)	(59)
Total free cash flow	\$ 367	\$ 114	\$ 253	\$ 104	\$ 149	\$ 112	\$ 37