

**Transocean Ltd. and subsidiaries**  
**Projected Newbuilds Capital Expenditures and Other Capital Additions**  
**March 31, 2022**  
(In millions)

|                                | Total costs<br>through<br>December 31,<br>2021 | Years ending December 31, |               | Total           |
|--------------------------------|--|---------------------------|---------------|-----------------|
|                                |  | 2022                      | 2023          |                 |
| Deepwater Atlas <sup>(1)</sup> | \$ 443   | \$ 611                    | \$ 41         | \$ 1,095        |
| Deepwater Titan <sup>(2)</sup> | 512  | 600                       | 68            | 1,180           |
| <b>Total</b>                   | <b>\$ 955</b>                                  | <b>\$ 1,211</b>           | <b>\$ 109</b> | <b>\$ 2,275</b> |

(1) *Deepwater Atlas*, 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 three months ended June 30, 2022, and upon delivery, we expect to borrow approximately \$370 million under the Shipyard Loan, which may be discounted for imputed interest, to finance the final installment to the shipyard. The rig is expected to commence operations under its drilling contract, in the first of two phases, in the second half of 2022, using a 15,000 pounds per square inch blowout preventer. Before the start of the second phase, the rig will undergo installation of a 20,000 pounds per square inch blowout preventer and related equipment, which is expected to be commissioned in the year ending December 31, 2023.

(2) *Deepwater Titan*, 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 half of 2022, and upon delivery, we expect to borrow approximately \$90 million under the Shipyard Loan, which may be discounted for imputed interest, to finance a portion of 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.