

Transocean Ltd. and subsidiaries
Contract Intangible Asset Amortization Schedule
As of September 30, 2019
(in millions)

<u>Quarter</u>	<u>Amortization ⁽¹⁾</u>	
	<u>per quarter</u>	<u>per year</u>
4Q19	47	47
1Q20	48	
2Q20	47	
3Q20	48	
4Q20	47	190
1Q21	48	
2Q21	47	
3Q21	48	
4Q21	47	190
1Q22	48	
2Q22	47	
3Q22	47	
4Q22	29	171
1Q23	18	
2Q23	19	
3Q23	8	
4Q23	7	52
1Q24	5	5
	\$ 655	\$ 655

⁽¹⁾ In connection with our acquisition of Songa and Ocean Rig, we recognized drilling contract intangible assets related to the acquired drilling contracts for future contract drilling services. The drilling contract intangible assets represent the amount by which the fixed dayrates of the acquired contracts were above the market dayrates that were available or expected to be available during the term of the contract for similar contracts, measured as of the acquisition date. We recognize the amortization on a straight-line basis over the firm contract period as a reduction to contract drilling revenues.