

**Transocean Ltd. and subsidiaries**  
**Projected Newbuilds Capital Expenditures and Other Capital Additions**  
**March 31, 2021**  
**(in millions)**

	Total costs through December 31, 2020	Years ending December 31,			Total
		2021	2022	2023	
Deepwater Atlas <sup>(1)</sup>	369	534	147	45	1,095
Deepwater Titan <sup>(2)</sup>	412	137	614	22	1,185
<b>Total</b>	<b>\$ 781</b>	<b>\$ 671</b>	<b>\$ 761</b>	<b>\$ 67</b>	<b>\$ 2,280</b>

(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, which is outside of the contractual delivery window for the rig. Accordingly, we are in discussions with 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 and if we take delivery of the rig, 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, which is outside of the contractual delivery window for the rig. Accordingly, we are in discussions with the shipyard. If we take delivery of the rig, it is expected to commence operations under its drilling contract in the second half of 2022. 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.