

Transocean Ltd. and subsidiaries
Projected Newbuilds Capital Expenditures and Other Capital Additions
June 30, 2020
(in millions)

	Total costs through December 31, 2019	Years ending December 31,				Total
		2020	2021	2022	2023	
Deepwater Atlas ⁽¹⁾	329	52	596	67	51	1,095
Deepwater Titan ⁽²⁾	309	154	609	88	-	1,160
Total	\$ 638	\$ 206	\$ 1,205	\$ 155	\$ 51	\$ 2,255

(1) *Deepwater Atlas*, an ultra-deepwater drillship under construction at the Jurong Shipyard Pte Ltd. in Singapore has received an agreement for drilling services, subject to a final investment decision by the customer and its partners. If the conditions are satisfied, the newbuild unit is expected to commence operations under the drilling contract in the first 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*, an ultra-deepwater drillship under construction at the Jurong Shipyard Pte Ltd. in Singapore, is expected to commence operations under its drilling contract in the first 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.