

Transocean Ltd. and subsidiaries
Projected Newbuilds Capital Expenditures and Other Capital Additions
March 31, 2020
(in millions)

| | Total costs through December 31, 2019 | Years ending December 31, | | | Total |
|--------------------------------|--|---------------------------|---------------|--------------|-----------------|
| | | 2020 | 2021 | 2022 | |
| Deepwater Atlas ⁽¹⁾ | 329 | 516 | 80 | - | 925 |
| Deepwater Titan ⁽²⁾ | 309 | 188 | 633 | 15 | 1,145 |
| Total | \$ 638 | \$ 704 | \$ 713 | \$ 15 | \$ 2,070 |

(1) *Deepwater Atlas*, an ultra-deepwater drillship under construction at the Jurong Shipyard Pte Ltd. in Singapore does not yet have a drilling contract and is contracted to be delivered in the fourth quarter of 2020. We have estimated that, following the delivery of *Deepwater Atlas*, the costs to mobilize the rig to a location where it may be placed into service will be \$40 million and have included such estimated costs in the table above.

(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 fourth quarter of 2021. 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.