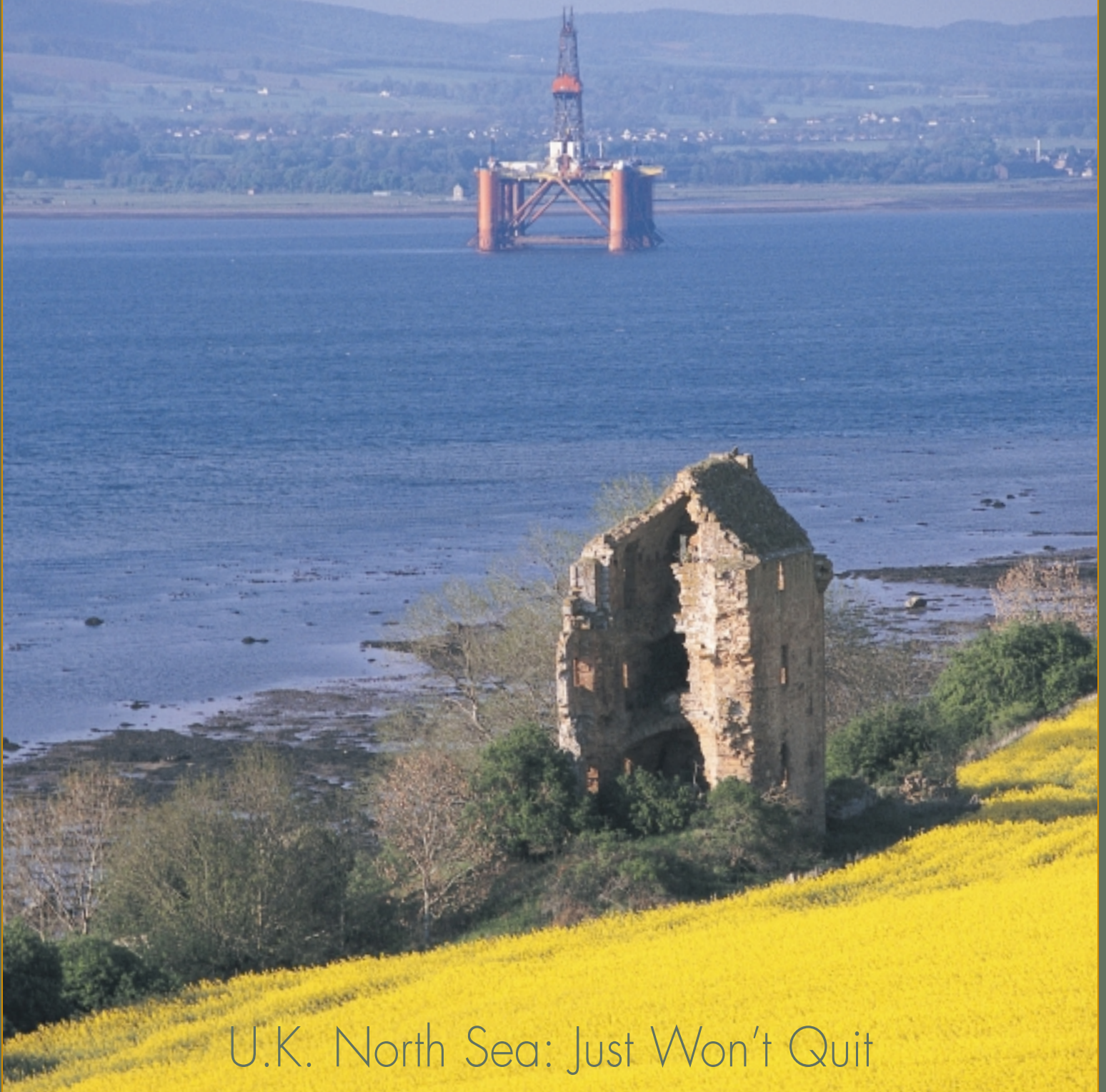


OFFSHORE FRONTIERS

A Transocean Sedco Forex Publication

October 2001



U.K. North Sea: Just Won't Quit



Victor E. Grijalva, Chairman (right),
J. Michael Talbert, President, CEO

Welcome

This issue of *Offshore Frontiers* features our U.K. North Sea Region. A year ago, we noted that the U.K. sector of the North Sea was experiencing a significant market turnaround, a trend that has since continued.

It is a tribute to our personnel that they have remained focused on meeting the market's growing demand, while at the same time handling the many integration chores following two mergers the past two years. Employees' focus on safety, operational excellence and working by all our company's core values is paying off.

Our consistent operating performance produces customer confidence, which helps bring future business opportunities. Such was the case with the *Sovereign Explorer*, the leading exploration drilling rig in the Atlantic Frontier, which was chosen by a Statoil subsidiary to drill the first exploration well in the history of the Faroe Islands. Clients also benefit from our U.K.-based Well Construction Group of engineers, Aberdeen training facility and other support functions.

As with all our company's regions, the dedicated efforts by our U.K.-sector employees are greatly appreciated. Achieving our mission of being the world's premier offshore drilling company is an ongoing process, and with these kinds of efforts, we will continue to succeed.

Sincerely,

A handwritten signature in white ink, appearing to read "Victor E. Grijalva".

A handwritten signature in white ink, appearing to read "J. Michael Talbert".

CONTENTS

October 2001

Volume 2. Number 2



Mission Statement:

To be the premier offshore drilling company providing worldwide, rig-based well-construction services to our customers through the integration of motivated people, quality equipment and innovative technology, with a particular focus on technically demanding environments.

Core Values:

- Financial Discipline
- Integrity and Honesty
- Respect for Employees, Customers and Suppliers
- Safety
- Technical Leadership

Offshore Frontiers is published three times a year for employees, retirees, customers and other key audiences.

Submit ideas, comments and articles for the next issue of *Offshore Frontiers* BY DECEMBER 15, 2001 to:

Guy Cantwell
Corporate Communications Manager
4 Greenway Plaza
Houston, Texas USA 77046
gcantwell@deepwater.com

Executive Editor & Writer:
Guy Cantwell

Contributing Writer:
Theresa Seegers

Design:
Ellen Custer

Illustration:
Mike Dean

Photography:
Ken Childress, King Chou Wong,
Robert Gernot, Mieke Mahi

Printing:
Chas. P. Young

Visit us at our Web site:
www.deepwater.com

On the Cover:
Transocean Explorer stands watch near scenic Invergordon in Scotland — land of kings, castles and the oil capital of Europe.

FEATURES

- The U.K. North Sea, scene of some of the industry's most active offshore oil and gas drilling, stands on the threshold of a new era. *Offshore Frontiers* profiles the U.K. North Sea, the Atlantic Frontier and Transocean Sedco Forex's leading role in these areas.
- 2 West of Shetlands – Atlantic Frontier**
The crews of the *Transocean Leader* and *Jack Bates* say it's an exciting time to be working west of the Shetland Islands. The weather makes it even more so.
- 6 U.K. North Sea Just Won't Quit**
Transocean Sedco Forex currently operates the largest drilling fleet and the largest deepwater drilling fleet in the U.K. North Sea.
- 9 Transocean Sedco Forex "Firsts"**
The company has been an offshore drilling pioneer in the U.K. North Sea and the North Atlantic since 1965.
- 10 Training To Be FIRST**
Since 1975, the Aberdeen Training Center has focused on helping TSF personnel stay on the cutting edge of offshore drilling.
- 11 Team Defines Value-added**
The Aberdeen Well Construction Group is finding new ways to add value.
- 12 A World of Experience**
The company serves every major offshore drilling market. A two-page map and fleet listing show that diversity.
- 19 Land of Kings, Castles and Kilts**
Scotland is a country rich in history, friendliness and breathtaking scenery.

DEPARTMENTS

- 23 Legacy of Leadership**
Another first for the *Sovereign Explorer*: drilling the first well ever offshore the Faroe Islands.
- 24 Connecting with Customers**
Excerpts of customer letters telling us how we're doing.
- 26 People First**
Aberdeen personnel take their commitment to fitness to a local school.
- 27 Measuring Our Success**
Stock price performance and fleet utilization rates.



Special Insert

Offshore Frontiers salutes the FIRST Excellence Award recipients who have been named for outstanding performance in the core values of Financial Discipline, Integrity, Respect, Safety and Technical Leadership.



WEST OF SHETLAND ISLANDS





Robin McCaskie is a man on the move.

The *Transocean Leader* OIM (Offshore Installation Manager) starts well before dawn, making his daily rounds on the rig just in time for up to five back-to-back meetings. Safety, operations, maintenance and the environment top agendas. Serious people doing serious work. But when McCaskie or others talk about the weather, the brisk Atlantic Frontier air becomes a bit electric.



The Caspian Sea has its mud volcanoes. The U.S. Gulf Coast has its loop eddy current. Brazil has its long swells. But the harsh climate west of the Shetland Islands is exceeded only in eastern Canada and Norway. Add deepwater, here on BP's Schiehallion field where the *Leader* works and the nearby Foinaven field where the *Jack Bates* operates, and you can appreciate how fickle and formidable a foe the environment really is.



U.K. employees, left to right: Peter Ramsey, Rig Manager, *Transocean Leader*; Doug Farquhar, Maintenance Coordinator, Aberdeen; Eileen Gray, Office Assistant, Well Construction Services, Aberdeen; David Papworth, Assistant Driller, *Transocean Leader*; Stan Jaffery, Roustabout, *Jack Bates*; Chijioke Akwukwuma, Staff Engineer, *Sovereign Explorer*

KNOCKING ON TRITON'S DOOR

During rough winter weather, the rig never stops heaving due to wave and swell action. Knock-on effects can temporarily hang up riser and impact other equipment. That's during an average day as drillers test the mythical Triton 120 miles west of Shetlands.

But there's nothing mythical about the weather. Consider the 90-foot (27-meter) waves that pounded the area in February 1997. Not to mention this summer's unrelenting fog that kept crew change helicopters from flying for 10 days.

Conditions below the water line are challenging, as well. Here, seabed currents can exceed three knots, exerting tremendous force in an already high-pressure environment.

WEATHER IS NO EXCUSE

Still, McCaskie says the weather is no excuse. "Just because we get rough weather three to four months is no reason for us not to be able to deliver the services our clients expect," he explains. "We just have to plan more closely with our clients and third parties to cover every contingency when working on the upper edge of the harsh-environment envelope."

Through the years, Transocean Sedco Forex rigs crews have managed to do just that while drilling more than half of all the wells in the Atlantic Frontier. Since 1984, the company's rigs have constructed 124 of the 246 exploration and production wells, here. Of those wells, the *Sovereign Explorer* and the *Paul B. Loyd Jr.*, account for 57.

TIME IS ON OUR SIDE

With tens of millions of barrels of oil reserves to be tapped in BP's Schiehallion field and the nearby

Foinaven field where the *Jack Bates* is working, the client is understandably demanding. But time and money are on everyone's side. BP representatives are not clock-watchers, and for good reason.

"BP gives you the time and the resources to do the job right the first time," McCaskie says. "We have clear, concise expectations about our job, we have a strong safety management system and we have a culture in which we use time-outs for safety."

Time outs play a key role during routine and unique operations. "We have to make sure that everyone understands his or her role," McCaskie says. We cannot afford to lose days of equipment-related downtime, because someone couldn't take another hour or two to find a way to head off a potential problem."

Peter Ramsey, the *Transocean Leader* Rig Manager, agrees. "BP's cooperation, participation and encouragement for us to achieve our common goals far exceed the norm for a multi-national company aspiring to be 'Beyond the Best,'" Ramsey says.

Add the crews' buy-in to various initiatives, and you have the kind of chemistry, confidence and creativity that deliver results.

By August, the crews of the *Transocean Leader* had worked with BP and onshore personnel to achieve less than 1% of rig downtime, beating the rig's goal of 1.5%. "Last year, we were at the top of the fleet in downtime performance, and we want to be there, again," McCaskie adds.

SAFER, CLEANER, BETTER

Another goal is to improve safety performance. "No matter how well people can do their jobs, they have to be healthy to do them," McCaskie says. "We are not only working to keep people from being hurt, but striving to maintain ourselves in a good position to be recognized as the 'Best in Class' and the 'Rig to Have.'"

Transocean Sedco Forex is also working with





U.K. employees, left to right: Stephen Pirie, Yardman, Aberdeen; Linda Will, Personnel Officer, Aberdeen; Sandy Thomson, Rig Manager, *Jack Bates*; Steve Birrell, Assistant Derrickman, *Transocean Leader*; Simone Willats, Well Construction Group Administrator, Aberdeen; Eddie Whiteman, Motorman, *Jack Bates*.

BP to further protect the environment in the Atlantic Frontier, home to whales, dolphins and other sea life. In addition to working in zero-discharge mode, the *Transocean Leader* has piloted a new method of containing and transporting drill cuttings.

“The pilot project in July was a great success,” says Rig Manager Ramsey. The process for handling contained cuttings saves time, hundreds of crane lifts and minimizes the chance for cuttings to be spilled. “Once shore-based disposal operations advance further, this will be the way forward for the industry,” he adds. “Everyone involved can be proud of helping create another tool for better protecting the environment and for advancing the reliability of our operations.”

JACK BATES – ONE STEP FURTHER

Six miles away, aboard the *Jack Bates*, crewmembers know their goals, thanks to their BP induction and integration from R&B Falcon into Transocean Sedco Forex. No incidents, no injuries, no harm to the environment, no rushing, no cutting corners. And, yes, plan, plan, plan.

Ironically, lying on the OIM’s desk, is a metal plate about seven inches long with a written warning about falling objects. Of all things, the plate fell 10 feet to the ground from a riser elevator, harmlessly, by good fortune. Had the elevator been extended 90 feet above someone, the results could have been tragic.

After taking off identical plates and returning them with the elevator to the manufacturer, Varco, the *Jack Bates* went a step further. “Since there are thousands of these plates on rigs all over the world, we met with Varco, which issued an alert across the industry about them,” says Sandy Thomson, Rig Manager. “We are encouraging everyone to double check these plates to ensure the safety of their personnel.”

Meanwhile, there’s work to be done, and everyone on the rig is focused on extending their

achievement of not having a recordable injury while completing wells in zero-discharge mode. Crews are also using oil-based mud for the first time.

RIDING OUT WAVES AND CURRENTS

The *Jack Bates*, one of the world’s largest semisubmersibles by displacement weight at 52,843 tons, rides out rough weather thanks to its low-motion characteristics that come with the rig’s sheer size. Another unique feature is its round caisson where 3,000 feet (911 meters) of riser is stored.

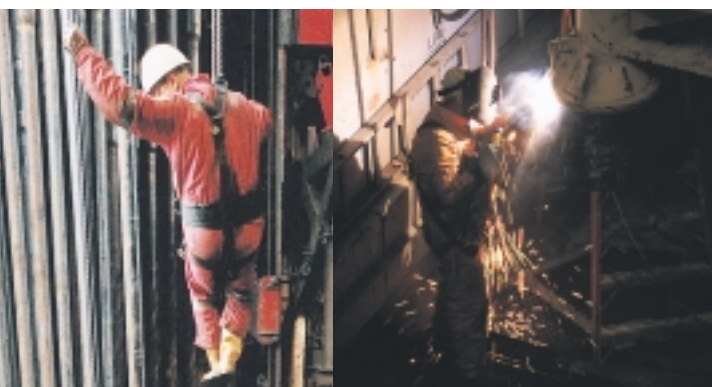
Huge waves were not a problem during the spring and summer, although a surprise storm could have appeared. But while mild wave and wind conditions prevailed on the slate-blue surface last spring, seabed currents trashed a MUX (multiplex) control cable that links the BOP with controls on the *Jack Bates*. After resolving that and other BOP-related problems, the rig is working ahead for BP and managing continuous challenges that come with the climate.

“You can have a current at 100 meters water depth running one direction and another current at 200 meters depth going 180 degrees in the other direction,” says Dale Harris, OIM on the *Jack Bates*. “That makes your riser take an ‘s’ shape. So, we monitor it the entire time we are running and recovering the BOP stack to avoid hanging up the rotary.”

AN EXCITING TIME

Resolving such problems helps make working in the region rewarding, says *Jack Bates* Rig Manager Thomson. As for the future, Thomson and others at Transocean Sedco Forex take things one day at a time.

“This is an exciting time to be working west of Shetlands and the Faroe Islands,” Thomson says. “This area has excellent exploration and production potential, and the environment keeps us on our toes.”



Left to right: Refueling on the *Transocean Leader*; safety drill on the *Jack Bates*; on deck, *Jack Bates*; above the drill floor, *Transocean Leader*; welding on the BOP, *Jack Bates*.

**THE U.K. NORTH SEA,
ONE OF THE WORLD'S
MOST PRODUCTIVE OIL
AND NATURAL GAS
BASINS, DOESN'T
SEEM TO KNOW
THE WORD QUIT.**

ABERDEEN — As recently as a year ago, some energy pundits had written off the area as “mature,” wheezing after producing 26 billion barrels of oil equivalent the past few decades. Then, oil prices soared upwards of \$30 U.S. and operators scaled up drilling projects.

The turnaround stunned the skeptics. By mid-August 2001, non-harsh environment jackup utilization in the U.K. North Sea had hit 100% for the first time since March 1998.

Also reflecting the recovery is Transocean Sedco Forex, which operates the region's largest offshore drilling fleet. The utilization rate for the company's rigs here rose from 66% in early 2000 to more than 92% by July 2001.



Kees Witte,
Operations Manager

At press time, Kees Witte was preparing to become District Manager, Italy. Don Munro is replacing Kees as Operations Manager, U.K. North Sea



The strength of offshore rig utilization depends on several factors. But there is work to be done.

"There are still oil fields of significant size to be found off the U.K. coast," says Kees Witte, a Transocean Sedco Forex veteran of 27 years and a Regional Operations Manager for the company, here from January 2000 until mid-November 2001. "There are also many satellite fields and infield wells to be drilled."

Crude oil and natural gas prices drive capital investment, and the North Sea still attracts it. Major energy companies plan to spend as much as \$4 billion U.S. here this year on exploration and production activities. Their goals: produce 20 billion-plus barrels of proven reserves while pursuing another 13 billion barrels to be found.

An International Perspective

Like many businesses here, Transocean Sedco Forex serves customers from countries across Europe and the world. People from 10 countries on 14 Transocean Sedco Forex rigs drill off the

Ed Moro,
Operations Manager



entire U.K. coastline, over to Denmark, Ireland, Germany, Holland and up to the Faroe Islands.

Technically, the company's rig fleet is equally diverse, deploying not only the largest fleet of mobile offshore drilling units in the region, but also the most deepwater and harsh-environment rigs.

"As with safety, the environment, operational excellence and technical leadership, having an international perspective is always important to our business, especially in the U.K. North Sea," says Ed Moro, another Regional Operations Manager. "Most of our customers are based out of Aberdeen, which has been the oil capitol during our company's history here."

A History of FIRSTS

And what a history it has been.

Since 1965 when Transocean Sedco Forex built the first jackup to work in the U.K. North Sea, the *North Star*, the company has worked with customers to pioneer offshore drilling. Transocean Sedco Forex constructed the first jackup to work year-round in more than 250 feet of the North Sea's icy water and harsh weather conditions — the *Orion* — and drilled the first wells west of Shetlands. Most recently, the *Sovereign Explorer* began drilling the first exploration well off the Faroe Islands. Other achievements include the first rigs to drill year-round and in deepwater here.

"The U.K. North Sea boomed after the 1973 energy crisis spurred demand for oil outside the Middle East," says U.K. Regional Manager Paul King, whose father worked for a predecessor of the company. "It was a natural place for the company to grow and prove the capabilities of harsh-environment drilling rigs."

Paul King, U.K. Regional Manager

Transocean Sedco Forex has done just that. Since 1983, when ODS-Petrodata began counting wells drilled in the North Sea, Transocean Sedco Forex rigs have constructed one of every four wells in the region. That's 1,394 wells by the company's rigs of 5,284 total wells constructed in the region during that period.



From Brownfields to Newfields

With its long production history, the region clearly requires more "brownfield development" than exploration work. Satellite fields, infield drilling, enhanced oil recovery schemes, well workovers and production efficiency improvement will account for approximately two-thirds of the region's activities. Newfield startups will take up the rest.

Nowhere is exploration more closely watched than in the Atlantic Frontier northwest of Scotland. This region, the so-called White Zone, stands on the precipice of change. Especially the Faroe Islands, where the *Sovereign Explorer* drilled the first exploration well in the Faroes' history last July for Statoil. While that well was essentially dry, the *Sovex* was drilling an exploratory well for Amerada Hess at press time.

Time, plus wildcat and appraisal wells will tell, of course, about the Faroes' petroleum prospects. But there is one thing that the Atlantic Frontier and the North Sea hold: surprises. Take the recent Buzzard field discovery, estimated to hold up to 300 million barrels of oil equivalent and found this summer just 60-plus miles (100 kilometers) northeast of Aberdeen. Even the U.K. North Sea's first oil field, Argyll, is expected to continue to produce with the help of 4D seismic and horizontal drilling.

Getting the Job Done

The U.K. North Sea had record daily production averaging 2.8 million barrels of oil equivalent (BOE) during 1999 followed by 2.7 million BOE last year. When demand for mobile offshore drilling rigs rose after early 2000, the company added sea-worthy hands who left the fishing industry during its downturn. Today, the company employs 1,450 people offshore and more than 100 onshore.

"We have one of the most experienced workforces in the offshore drilling business, and our new people are showing the ability to get the job done," says Dave McEwen, Regional Personnel Manager and a company employee for 24 years. "The integration of Transocean Offshore Inc., Sedco Forex Holdings Limited and R&B Falcon Corporation has further strengthened our personnel base over the past two and half years."

continued on page 28



Skills advanced at the TSF Aberdeen Training Center (left, above) are applied in the Jack Bates drillers' cabin (left, below).



Transocean Sedco Forex

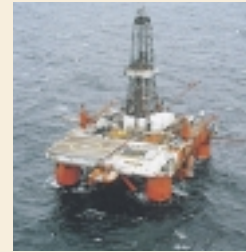
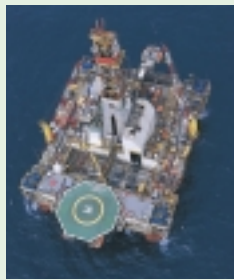
"Firsts"

in the U.K. North Sea and North Atlantic



2001 - *Sovereign Explorer* spuds first exploration well ever drilled off the Faroe Islands, working in 3,087 feet (941 meters) of water for a subsidiary of Statoil ASA.

1996 - *Transocean Leader* becomes the first fourth-generation semisubmersible capable of year-round operations west of Shetland Islands in over 4,000 feet of water.



1996 - *Drill Star* (now *Pride North Atlantic*), working with Conoco, becomes the first North Sea mobile offshore drilling rig to ship drill cuttings to shore for disposal.

1994-95 - *The Sovereign Explorer* becomes the first rig to drill year-round west of the Shetland Islands.



1987 - *Sedco 711* and *Sedco 700* become the first semisubmersibles in the world to utilize top drives.

1980 - *The Discoverer Seven Seas* drills the first well west of the Shetland Islands for BNOC.



1975 - Transocean Sedco Forex opens the first, full-scale well-construction training facility in Aberdeen for North Sea and other personnel.



1966 - *The Orion* becomes the first jackup designed to work year-round in the U.K. North Sea.



1965 - Transocean Sedco Forex builds *North Star*, the first jackup to work in the U.K. North Sea in more than 250 feet (76 meters) of water.



Derek Cormack,
Toolpusher; John Shaw

TRAINING CENTER

ABERDEEN — Just after 4:30 p.m. on a Thursday, Instructor Dave Cormack's students clear the classroom in a clatter. Notebooks slam shut. Calculator covers snap closed. Everyone heads for the door and their hotels, not to celebrate but to study for tomorrow's big well control test.

Pass this International Well Control Forum (IWCF) exam, which toolpushers, drillers and assistant drillers take every two years, and it's back to work and the chance to keep advancing. Fail it, and it's time to face the rig manager and prepare to retake the test.

Welcome to the Aberdeen Training Center, the longest-lived offshore driller training facility of its kind in Aberdeen. It is also one of the most advanced.

A Training Tradition

"Everyone takes learning seriously, here. It's one of the best ways for employees to prove their competence and to advance in the company," says Jim Finlay, Manager of the training center.

Finlay, himself, is a case in point. After starting his career as a roustabout with the company in 1975, he worked and trained in all the drilling jobs. The former toolpusher, driller, drilling supervisor, OIM and assistant rig manager also earned his Master of Science degree in Offshore Engineering from Robert Gordon University in Aberdeen in 1999.

A Steady Course

Since opening in 1975 as the first offshore driller's well-construction school, the facility has helped Transocean Sedco Forex personnel to stay on the cutting edge of their business. The school expanded from well control courses to subsea, stability and jackup education in the early 1990s. Today, courses include the company's core values through FIRST Step sessions, hydraulics, EMPAC procurement, drilling practices (well construction) and even internal auditing.

"Through all the industry downturns, the school never closed and has been part of our company for more than 25 years," says Regional Personnel Manager Dave McEwen. "That history is part of what helps make our company FIRST in our industry."

More firsts are in the offing. By spring 2002, Transocean Sedco Forex expects to become the first offshore driller to provide marine training in Aberdeen. A new multi-purpose marine simulator will be used for training and assessing barge engineers and ballast control operators in semisubmersible rig stability and jackup operations. It will also help train and assess OIMs and their emergency-response team members in Major Emergency Management, as required by U.K. regulations. This move will add four training courses, replacing more expensive classes currently supplied by external providers.

Steel-toe Boot Camp

Periodically, the center helps train newly hired employees to succeed on offshore rigs by studying and working at a "boot camp" on the *Transocean Explorer*. The retention rate for employees who graduate from the program is 97%, one of the best in the business.

After a recent 10-day program on the stacked semisubmersible at Invergordon, boot camp instructors return to the training center to evaluate their students' performance with the U.K. Regional Management Team.

"Do you have someone who could be a motorman?" Operations Manager Ed Moro asks the trainers. "I could sure use one."

"Yes, we have one," replies T. J. Newlove. And so it goes.

Meanwhile, Dave Cormack's students take their IWCF well control test and get their grades. The results: 85% of the drillers passed, in line with the historical average for the course.

"It never gets boring," Cormack says. "In two years when they take the three-hour exam again, the course will be even more challenging, since it will include the latest well-construction techniques."

ABERDEEN

EVER WONDER WHAT THE BUZZWORDS “ADDED VALUE” REALLY MEAN?

Aberdeen — Based in BP’s regional offices here, Steve Hand of Transocean Sedco Forex’s Well Construction Group leads a team of TSF engineers that, together with BP, define the term.

BP’s Well Completions Team Leader in the west of Shetlands Business Unit. “Working together in this area has been key to successfully delivering wells in the deepwater development area.”

A lot rides on everyone’s planning and execution. BP alone expects to spend more than \$4 billion over the next four years on drilling and well operations in the U.K. North Sea.

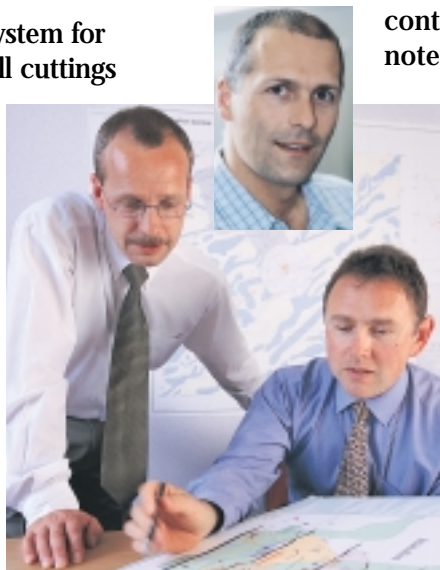
When it comes to selecting drilling contractors, more customers are taking note of past performance through global networks that include on-line databases.

“We want to make sure that our customers’ drilling contractor data incorporates not only our performance but also reflects the added value of project management and innovation that Transocean Sedco Forex provides,” says Jones.

Well Construction Group

One of the team’s projects is a new system for bulk containment and handling of drill cuttings pioneered on the *Transocean Leader* west of Shetlands.

Historically, well-bore cuttings have been moved with cranes and other equipment and temporarily stored on deck in special containers called drill-cuttings bins or “skips.” But the new process uses an air-pressure system. It “blows” cuttings through hoses into “ISO” tanks (bulk silos that hold up to 24 metric tons on deck), and then into ISO tanks on boats for delivery to shore for disposal. “The new process eliminates up to 800 crane lifts and reduces the required deck space for holding the cuttings by two-thirds,” explains Hand, a Senior Well Construction Engineer. “It also minimizes manual handling. Instead of a 10-person operation, it only takes four people.”



Adrian Jones, top; Steve Hand, left; Paul Cameron, right.

TRUE VALUE

That’s value. But even more important, the project reduces the potential for drilling interruptions. That’s because adverse weather can shut down crane operations, stopping the movement of drill cuttings to skips. With nowhere for drill cuttings to go, drilling has to be shut down.

“Adding value means that we manage change by looking systematically at our work with BP and other operators to improve drilling offshore in new ways,” says Adrian Jones, Manager, Well Construction Group. “Our customers are not just leasing a rig, they’re leasing Transocean Sedco Forex services.”

FOCUSED TEAMWORK

The group advances a trend of closer teamwork between Transocean Sedco Forex, customers and vendors in the U.K. and worldwide. Launched in 1992, the team now has 15 well engineers and an administrator focused on safer, more efficient and effective drilling, especially in deepwater and harsh environments.

“Transocean Sedco Forex have established a track record of successfully working with BP in the harsh environment west of Shetlands,” says Paul Cameron,

MULTI-SERVICE GROUP

For example, in April when Pan-Canadian Petroleum wanted to drill an exploratory well in the U.K.

North Sea Continental Shelf for the first time, the Well Construction Group managed everything from preparing the regulatory and environmental permits to planning and conducting the well construction.

In November, the group provided integrated drilling services, including boats, helicopters and other logistical support, for Murphy Petroleum.

Team members are working with customers and operations beyond the North Sea, including those in Asia, West Africa, India, the Middle East and the Mediterranean Sea. Support ranges from technical and engineering well-control issues to rig upgrades, engineering for well planning/project management and performance improvement through processes such as Technical Limit Drilling. Also provided are third-party integrated services.

CHANGE AND GLOBAL RANGE

Similar assistance has been offered in the offshore drilling industry, but not with the global presence that Transocean Sedco Forex brings as the largest offshore driller. And never during such a period of change, especially new drilling technology and growing environmental regulation.

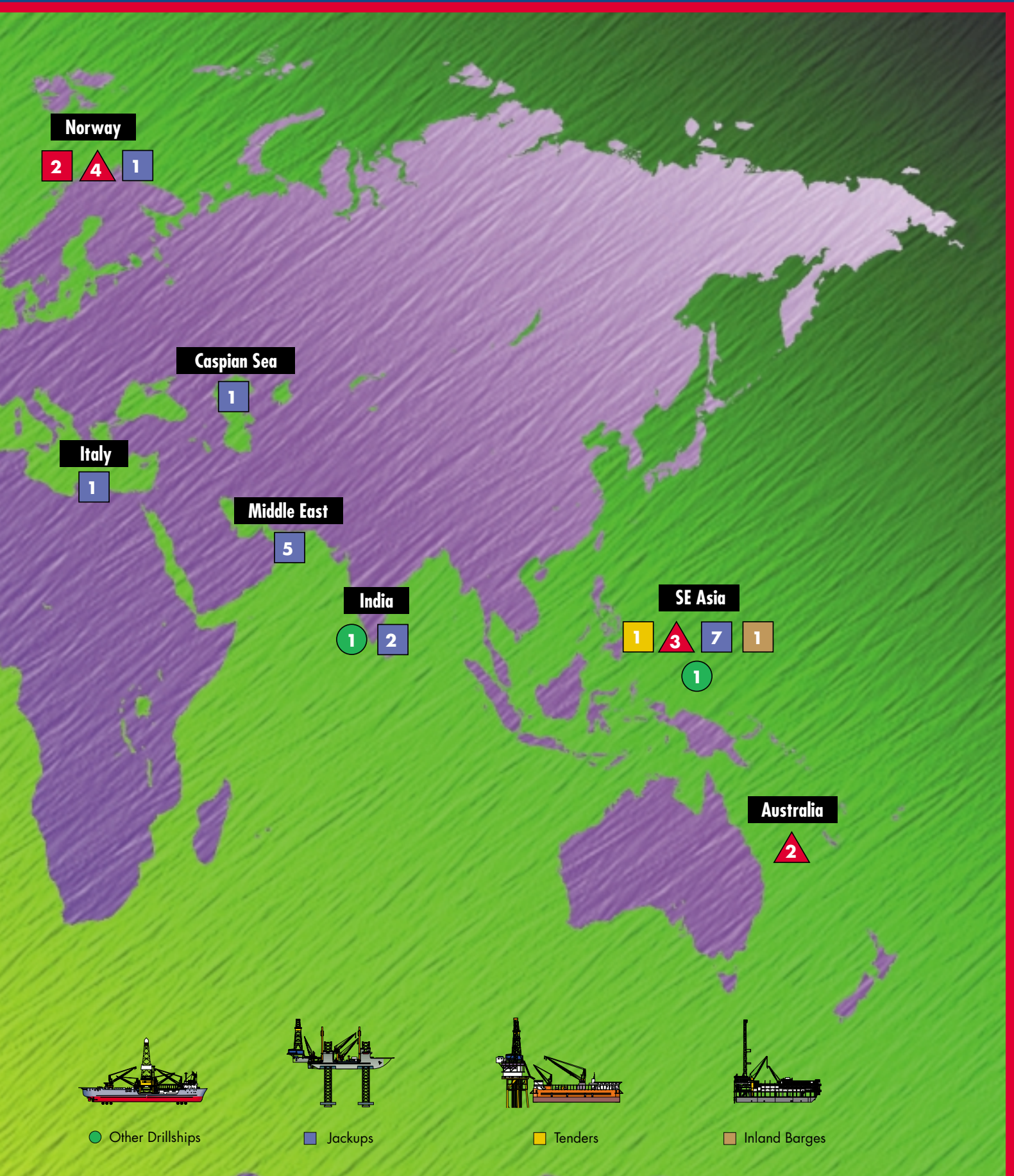
“Because change in our industry is accelerating,” says Jones, “It’s more important than ever that we work with our clients to create the positive working environment crucial to achieving a safe and effective operation offshore.”

In a nutshell, adding value.

Transocean Sedco Forex: A



World of Experience



*Transocean Sedco
Forex's diversity of
people and markets
is matched only by
its diversity of
assets. From inland
barges in 10 feet of
water to drillships
in 10,000 feet of
water, we're never
out of our depth.*

*Left to right, this page:
First Row: Sedco Energy, Sedco 710,
Paul B. Loyd Jr.
Second Row: Shelf Explorer,
Discoverer Enterprise
Third Row: Deepwater Pathfinder,
Peregrine 1
Fourth Row: Discoverer Seven Seas,
George H. Galloway, Jack Bates
Fifth Row: Transocean Driller,
Transocean Legend,
Transocean Winner*



TRANSOCEAN SEDCO FOREX FLEET

TYPE AND NAME	YR. ENTERED SERVICE/UPGRADED	WATER DEPTH CAPACITY (IN FEET)	DRILLING DEPTH CAPACITY (IN FEET)	LOCATION	DESIGN	BOP RATING
High-Specification Floaters - 12 drillships, 19 semisubmersibles						
Discoverer Deep Seas (DP Ship)	2001	10,000	35,000	US GOM	Discoverer Enterprise	18 3/4 in., 15,000 psi
Discoverer Enterprise (DP Ship)	1999	10,000	35,000	US GOM	Discoverer Enterprise	18 3/4 in., 15,000 psi
Discoverer Spirit (DP Ship)	2000	10,000	35,000	US GOM	Discoverer Enterprise	18 3/4 in., 15,000 psi
Deepwater Pathfinder (DP Ship)	1998	10,000	30,000	US GOM	Conoco/Reading & Bates	18 3/4 in., 15,000 psi
Deepwater Millennium (DP Ship)	1999	10,000	30,000	US GOM	Conoco/Reading & Bates	18 3/4 in., 15,000 psi
Deepwater Discovery (DP Ship)	2000	10,000	30,000	Nigeria	RBF/Samsung	18 3/4 in., 15,000 psi
Deepwater Expedition (DP Ship)	1999	10,000	30,000	Brazil	Rauma Repola Arctic	18 3/4 in., 10,000 psi
Deepwater Frontier (DP Ship)	1999	10,000	30,000	Brazil	Conoco/Reading & Bates	18 3/4 in., 15,000 psi
Deepwater Navigator (DP Ship)	2000	7,200	25,000	Brazil	Earl & Wright Sedco 400	18 3/4 in., 15,000 psi
Discoverer 534 (DP Ship)	1975/1991	7,000	25,000	US GOM	Sonat Discoverer	18 3/4 in., 10,000 psi
Discoverer Seven Seas (DP Ship)	1976/1997	7,000	25,000	Brazil	Sonat Discoverer	18 3/4 in., 15,000 psi
Peregrine I (DP Ship)	1982/1996	5,200	25,000	Brazil	Gusto Pelican	16 3/4 in., 10,000 psi
Deepwater Horizon (DP Semi)	2001	10,000	30,000	US GOM	RBS-8D	18 3/4 in., 15,000 psi
Cajun Express (DP Semi)	2001	8,500	35,000	US GOM	SFXpress 2000	18 3/4 in., 15,000 psi
Deepwater Nautilus (DP Semi)	2000	8,000	30,000	US GOM	RBS-8M	18 3/4 in., 15,000 psi
Sedco Express (DP Semi)	2001	7,500	35,000	Canary Islands	SFXpress 2000	18 3/4 in., 10,000 psi
Sedco Energy (DP Semi)	2001	7,500	35,000	Brazil	SFXpress 2000	18 3/4 in., 15,000 psi
Transocean Marianas (Semi)	1998	7,000	25,000	US GOM	Sedco 700	18 3/4 in., 15,000 psi
Sedco 707 (DP Semi)	1976/1997	6,500	25,000	Brazil	Sedco 700	18 3/4 in., 15,000 psi
Jack Bates (Semi)	1986/1997	5,400	30,000	UK N. Sea	F&G L1020 Trendsetter	18 3/4 in., 15,000 psi
Sedco 709 (DP Semi)	1977/1999	5,000	25,000	Nigeria	Sedco 700	18 3/4 in., 15,000 psi
Transocean Richardson (Semi)	1988	5,000	25,000	US GOM	GVA 4500	18 3/4 in., 15,000 psi
M.G. Hulme, Jr. (Semi)	1983/1996	5,000	25,000	Nigeria	F&G 9500 E. Pacesetter	18 3/4 in., 15,000 psi
Jim Cunningham (Semi)	1982/1995	4,600	25,000	Angola	F&G 9500 E. Pacesetter	18 3/4 in., 15,000 psi
Transocean Rafter (Semi)	1988	4,500	25,000	US GOM	GVA 4500	18 3/4 in., 15,000 psi
Transocean Leader (Semi)	1987/1997	4,500	25,000	UK N. Sea	Aker H-4.2	18 3/4 in., 15,000 psi
Sovereign Explorer (Semi)	1984	4,500	25,000	UK N. Sea	GVA 4000	18 3/4 in., 15,000 psi
Henry B. Goodrich (Semi)	1985	2,000	30,000	Canada	Sonat/Mitsui SES-5000	18 3/4 in., 15,000 psi
Paul B. Loyd, Jr. (Semi)	1987	2,000	25,000	UK N. Sea	Aker H-4.2	18 3/4 in., 15,000 psi
Polar Pioneer (Semi)	1985	1,640	21,000	Nor. N. Sea	Sonat/Hitachi	18 3/4 in., 15,000 psi
Transocean Arctic (Semi)	1986	1,640	25,000	Nor. N. Sea	Marosso 56	18 3/4 in., 15,000 psi

Other Floaters - 3 Drillships, 28 Semisubmersibles						
Joides Resolution (Research Ship)	1978	27,000	30,000	Worldwide	Earl & Wright Sedco 400	N/A
Peregrine III (DP Ship)	1976	4,200	25,000	Brazil	Gusto Pelican	16 3/4 in., 10,000 psi
Sagar Vijay (DP Ship)	1985	2,950	20,000	India	Gusto Pelican	18 3/4 in., 10,000 psi
Sedco 710 (DP Semi)	1983	4,500	25,000	Brazil	Sedco 700	18 3/4 in., 10,000 psi
Sedco 700 (Semi)	1973/1997	3,600	25,000	Equatorial G.	Sedco 700	18 3/4 in., 10,000 psi
Transocean Legend (Semi)	1983	3,500	25,000	Brazil	Trosvik Bingo 3000	18 3/4 in., 10,000 psi
Transocean Amirante (Semi)	1978/1997	3,500	25,000	US GOM	Aker H-3	18 3/4 in., 10,000 psi
C. Kirk Rhein, Jr. (Semi)	1976/1997	3,300	25,000	US GOM	Aker H-3	18 3/4 in., 10,000 psi
Transocean Driller (Semi)	1991	3,000	25,000	Brazil	F&G L-1033 E. Pacesetter	18 3/4 in., 15,000 psi
Falcon 100 (Semi)	1974/1999	2,450	25,000	US GOM	F&G L 900 Pacesetter	18 3/4 in., 15,000 psi
Transocean 96 (Semi)	1975/1997	2,300	25,000	US GOM	Pentagon	18 3/4 in., 10,000 psi
Sedco 703 (Semi)	1973/1995	2,200	25,000	Australia	Sedco 700	18 3/4 in., 10,000 psi
Sedco 711 (Semi)	1982	1,800	25,000	UK N. Sea	Sedco 711	18 3/4 in., 15,000 psi
Transocean John Shaw (Semi)	1982	1,800	25,000	UK N. Sea	F&G 9500 E. Pacesetter	18 3/4 in., 10,000 psi
Sedco 712 (Semi)	1983	1,600	25,000	UK N. Sea	Sedco 711	18 3/4 in., 15,000 psi
Sedco 714 (Semi)	1983/1997	1,600	25,000	UK N. Sea	Sedco 711	18 3/4 in., 15,000 psi
Actinia (Semi)	1982	1,500	25,000	Spain	F&G L-1033 E. Pacesetter	18 3/4 in., 10,000 psi
Sedco 600 (Semi)	1983	1,500	25,000	Indonesia	Sedco 600	18 3/4 in., 10,000 psi
Sedco 601 (Semi)	1983	1,500	25,000	Indonesia	Sedco 600	18 3/4 in., 10,000 psi
Sedco 602 (Semi)	1983	1,500	25,000	Indonesia	Sedco 600	18 3/4 in., 10,000 psi
Sedneth 701 (Semi)	1972/1993	1,500	25,000	Angola	Sedco 700	18 3/4 in., 10,000 psi
Sedco 702 (Semi)	1973/1992	1,500	25,000	Australia	Sedco 700	18 3/4 in., 10,000 psi
Sedco 708 (Semi)	1976	1,500	25,000	Angola	Sedco 700	18 3/4 in., 10,000 psi
Transocean Winner (Semi)	1983	1,500	25,000	Nor. N. Sea	GVA 4000	18 3/4 in., 15,000 psi
Transocean Searcher (Semi)	1983/1988	1,500	25,000	Nor. N. Sea	Trosvik Bingo 3000	18 3/4 in., 15,000 psi
Transocean Prospect (Semi)	1983/1992	1,500	25,000	Nor. N. Sea	Trosvik Bingo 3000	18 3/4 in., 15,000 psi
Transocean Wildcat (Semi)	1977/1985	1,300	20,000	Nor. N. Sea	Aker H-3	18 3/4 in., 10,000 psi
Transocean Explorer (Semi)	1976	1,250	25,000	UK N. Sea	Aker H-3	18 3/4 in., 10,000 psi
J.W. McLean (Semi)	1974/1996	1,250	25,000	UK N. Sea	Zapata SS-3000	18 3/4 in., 10,000 psi
Sedco 704 (Semi)	1974/1993	1,000	25,000	UK N. Sea	Sedco 700	18 3/4 in., 15,000 psi
Sedco 706 (Semi)	1976/1994	1,000	25,000	UK N. Sea	Sedco 700	18 3/4 in., 10,000 psi

Jackups - Non-US - 27						
Trident 9	1982	400	20,000	Vietnam	Modec 400-C-35	13 5/8 in., 10,000 psi
Trident 17	1983	355	25,000	Indonesia	Modec 300-C-38	13 5/8 in., 10,000 psi
Trident 20	2000	350	26,000	Caspian Sea	Keppel Fels CS Mod.V	18 3/4 in., 15,000 psi
D.R. Stewart	1980	300	25,000	Italy	Marathon LT 116-C	13 5/8 in., 15,000 psi
Harvey H. Ward	1981	300	25,000	Malaysia	F&G L780 Model II	13 5/8 in., 10,000 psi
J.T. Angel	1982	300	25,000	Qatar	F&G L780 Model II	13 5/8 in., 10,000 psi
Randolph Yost	1979	300	25,000	Equatorial G.	Marathon LT 116-C	13 5/8 in., 10,000 psi
Roger W. Mowell	1982	300	25,000	Singapore	F&G L780 Model II	13 5/8 in., 10,000 psi
Ron Tappmeyer	1978	300	25,000	Indonesia	Marathon LT 116-C	13 5/8 in., 10,000 psi
Shelf Explorer	1982	300	25,000	Danish N. Sea	CFEM T2005-C	13 5/8 in., 10,000 psi
Interocean III	1978/1993	300	20,000	UAE	Sonat Orion-Cantilever	13 5/8 in., 10,000 psi
Transocean Nordic	1984	300	25,000	Nor. N. Sea	CFEM T2600-1	13 5/8 in., 15,000 psi
Trident 2	1977/1985	300	25,000	India	Marathon LT 116-C	13 5/8 in., 10,000 psi
Trident 4	1980/1999	300	25,000	Angola	Marathon LT 116-C	13 5/8 in., 10,000 psi
Trident 8	1982	300	21,000	Nigeria	Modec 300-C-35	13 5/8 in., 10,000 psi
Trident 12	1982/1992	300	21,000	India	BMC 300-1C	13 5/8 in., 15,000 psi
Trident 14	1982/1994	300	25,000	Angola	BMC 300-C	13 5/8 in., 10,000 psi
Trident 15	1982	300	25,000	Thailand	Modec 300-C-38	13 5/8 in., 10,000 psi
Trident 16	1982	300	25,000	Malaysia	Modec 300-C-38	13 5/8 in., 10,000 psi
C.E. Thornton	1974	300	25,000	Mobilizing	Marathon LT 53-C	13 5/8 in., 10,000 psi
F.G. McClintock	1975	300	25,000	Mobilizing	Marathon LT 53-C	13 5/8 in., 10,000 psi
Transocean Comet	1980	250	20,000	Egypt	Sonat Cantilever	13 5/8 in., 10,000 psi
Transocean Mercury	1969/1998	250	20,000	Egypt	Sonat Cantilever	13 5/8 in., 10,000 psi
Trident 6	1981	220	21,000	Nigeria	Modec 300-C-35	13 5/8 in., 10,000 psi
RBF 209	1982	200	25,000	Brazil	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 208	1981	160	20,000	Brazil	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 110	1982	105	25,000	Trinidad	Bethlehem JU-100-MC	13 5/8 in., 10,000 psi

TYPE AND NAME	YR. ENTERED SERVICE/UPGRADED	WATER DEPTH CAPACITY (IN FEET)	DRILLING DEPTH CAPACITY (IN FEET)	LOCATION	DESIGN	BOP RATING
Jackups - US Gulf of Mexico - 28						
George H. Galloway	1984	300	25,000	US GOM	F&G L780 Mod II	13 5/8 in., 10,000 psi
RBF 250	1974	250	25,000	US GOM	Bethlehem JU-250-MS	13 5/8 in., 10,000 psi
RBF 251	1978	250	25,000	US GOM	Bethlehem JU-250-MS	13 5/8 in., 10,000 psi
RBF 252	1978	250	25,000	US GOM	Bethlehem JU-250-MS	13 5/8 in., 10,000 psi
RBF 253	1982	250	25,000	US GOM	Bethlehem JU-250-MS	13 5/8 in., 10,000 psi
RBF 254	1976	250	25,000	US GOM	Bethlehem JU-250-MS	13 5/8 in., 10,000 psi
RBF 255	1976	250	25,000	US GOM	Bethlehem JU-250-MS	13 5/8 in., 10,000 psi
RBF 256	1976	250	25,000	US GOM	Bethlehem JU-250-MS	13 5/8 in., 10,000 psi
RBF 192	1981	250	25,000	US GOM	BMC 250-MS	13 5/8 in., 10,000 psi
RBF 190	1978	200	20,000	US GOM	BMC 200-MS	13 5/8 in., 10,000 psi
RBF 200	1979	200	20,000	US GOM	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 201	1982	200	25,000	US GOM	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 202	1981	200	25,000	US GOM	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 203	1982	200	25,000	US GOM	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 204	1981	200	25,000	US GOM	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 205	1979	200	25,000	US GOM	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 206	1980	200	25,000	US GOM	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 207	1981	200	25,000	US GOM	Bethlehem JU-200-MC	13 5/8 in., 10,000 psi
RBF 191	1978	184	20,000	US GOM	BMC 200-MS	13 5/8 in., 10,000 psi
RBF 150	1979	150	20,000	US GOM	Marathon LT 150-44-C	13 5/8 in., 10,000 psi
RBF 151	1981	150	20,000	US GOM	BMC 150-H	13 5/8 in., 10,000 psi
RBF 152	1980	150	20,000	US GOM	Bethlehem JU-150-MC	13 5/8 in., 10,000 psi
RBF 153	1980	150	25,000	US GOM	Bethlehem JU-150-MC	13 5/8 in., 10,000 psi
RBF 154	1979	150	16,000	US GOM	Marathon LT 150-44-C	13 5/8 in., 10,000 psi
RBF 155	1980	150	20,000	US GOM	L-011C	13 5/8 in., 10,000 psi
RBF 156	1982	150	20,000	US GOM	BMC 150-C	13 5/8 in., 10,000 psi
RBF 185	1982	120	25,000	US GOM	DMI 150	13 5/8 in., 10,000 psi
RBF 100	1982	100	20,000	US GOM	Bethlehem JU-100 MC	13 5/8 in., 10,000 psi
Submersibles - U.S. Gulf of Mexico - 3						
RBF 75	1983	82.5	30,000	US GOM	PM 85-MS C	13 5/8 in., 10,000 psi
RBF 77	1982	85	30,000	US GOM	CBI 85-MS C	13 5/8 in., 10,000 psi
RBF 78	1983	85	30,000	US GOM	CBI 85-MS C	13 5/8 in., 10,000 psi
Inland Drilling Barges - Non-U.S. - 4						
Hibiscus	1979/1993	25	25,000	Indonesia	Heavy Swamp Barge	13 5/8 in., 10,000 psi
Searex 12	1982/1992	25	20,000	Nigeria	Swamp Barge	13 5/8 in., 10,000 psi
Searex 6	1981/1991	25	25,000	Nigeria	Swamp Barge	13 5/8 in., 10,000 psi
Searex 4	1981/1989	21	16,000	Nigeria	Swamp Barge	13 5/8 in., 5,000 psi
Inland Drilling Barges, U.S. Gulf of Mexico - 33						
Rig 1	1979	13	20,000	US GOM	Inland 190 x 50	11 in., 10,000 psi
Rig 11	1997	13	30,000	US GOM	Inland 200 x 54	13 5/8 in., 10,000 psi
Rig 15	1981	13	25,000	US GOM	Inland 200 x 54	13 5/8 in., 10,000 psi
Rig 19	1996	12	15,000	US GOM	Inland 165 x 54	11 in., 5,000 psi
Rig 20	1998	12	15,000	US GOM	Inland 175 x 54	11 in., 5,000 psi
Rig 21	1982	11	15,000	US GOM	Inland 200 x 50	11 in., 10,000 psi
Rig 23	1995	11	15,000	US GOM	Inland 160 x 48	11 in., 5,000 psi
Rig 28	1979	13	25,000	US GOM	Inland 220 x 50	13 5/8 in., 10,000 psi
Rig 29	1980	13	30,000	US GOM	Inland 220 x 50	13 5/8 in., 10,000 psi
Rig 30	1981	13	30,000	US GOM	Inland 220 x 50	13 5/8 in., 10,000 psi
Rig 31	1981	13	30,000	US GOM	Inland 220 x 50	13 5/8 in., 10,000 psi
Rig 32	1982	13	30,000	US GOM	Inland 220 x 50	13 5/8 in., 10,000 psi
Rig 7	1978	15	20,000	US GOM	Posted 200 x 54	13 5/8 in., 10,000 psi
Rig 9	1981	17	20,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 10	1981	17	20,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 17	1981	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 27	1978	21	30,000	US GOM	Posted 230 x 60	13 5/8 in., 10,000 psi
Rig 41	1982	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 46	1981	20	30,000	US GOM	Posted 198 x 54	13 5/8 in., 10,000 psi
Rig 47	1982	17	30,000	US GOM	Posted 210 x 55	13 5/8 in., 10,000 psi
Rig 48	1982	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 49	1980	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 52	1981	20	25,000	US GOM	Posted 212 x 70	13 5/8 in., 10,000 psi
Rig 54	1970	20	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 55	1981	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 56	1973	20	25,000	US GOM	Posted 200 x 70	13 5/8 in., 10,000 psi
Rig 57	1975	17	25,000	US GOM	Posted 200 x 70	13 5/8 in., 10,000 psi
Rig 61	1978	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 62	1978	20	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 63	1978	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 64	1978	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 74	1981	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Rig 75	1981	17	30,000	US GOM	Posted 210 x 54	13 5/8 in., 10,000 psi
Self-Erecting Tenders - 5						
Charley Graves	1975	500	20,000	Congo	Self-Erecting Tender	13 5/8 in., 10,000 psi
Searex 10	1983/1994	450	21,000	Congo	Self-Erecting Tender	13 5/8 in., 10,000 psi
Searex 15	1983	450	20,000	Congo	Self-Erecting Tender	16 3/4 in., 5,000 psi
Searex 9	1981	400	20,000	Congo	Self-Erecting Tender	16 3/4 in., 5,000 psi
W.D. Kent	1977	400	20,000	Malaysia	Self-Erecting Tender	13 5/8 in., 10,000 psi
Platform Rigs - 2						
Cliffs #1	1988/1998		18,000	China		
Cliffs #3	1993/1998		25,000	Trinidad		
MOPUs - 4						
Sedco I - Orca	1970/1987	900		South Africa	Earl & Wright Sedco 135	
Sedco 135D	1966/2001	600		Dewatering Brazil	Earl & Wright Sedco 135	
Cliffs #4	1967	173		US GOM		
Cliffs #8	1977	250		US GOM		
FPSO - 1						
Seillean	1998	6,000		Brazil		

As of October 1, 2001, for most units, whether wholly, or partially owned, managed, chartered or under joint venture.



Left to right, this page:
First Row: Charley Graves, Deepwater Millennium
Second Row: Seillean, Sedco 707, M.G. Hulme, Jr.
Third Row: Trident 15, Discoverer 534, Deepwater Navigator
Fourth Row: Rig 17, Rig 30, Deepwater Horizon
Fifth Row: Transocean John Shaw, Transocean Amirante, Transocean Richardson

About The United Kingdom

Country Name

Official: United Kingdom of Great Britain and Northern Ireland

Short form: United Kingdom or U.K.

Location

Western Europe

Area

244,820 sq. km.

England makes up 53.4% of the area of the United Kingdom, Scotland 32.3%, Wales 8.5%, and Northern Ireland 5.8%

Coastline

12,429 km.

Population

59.6 million (2001 estimate)

Capital City

London

People

English 81.5%, Scottish 9.6%, Irish 2.4%, Welsh 1.9%, Ulster 1.8%, West Indian, Indian, Pakistani, and other 2.8%

Languages

English, Welsh, Scottish form of Gaelic

Government

Constitutional monarchy

Administrative divisions:

47 counties, 7 metropolitan counties, 26 districts, 9 regions, and 3 island areas.

Chief of State: Queen Elizabeth II (since February 6, 1952);

Heir apparent: Prince Charles

Prime Minister: Tony Blair (since May 2, 1997), leader of the Labour Party in the House of Commons

Religions

Church of England or Anglican Church is Protestant Episcopal with 27 million members. Roman Catholic 9 million,

Muslim 1 million, Presbyterian (Church of Scotland) 800,000, Methodist 760,000, Sikh 400,000, Hindu 350,000, Jewish 300,000

Economic Profile

GDP: \$1.29 trillion

Currency: British pound. After 2002, all European Union members who join the Economic and Monetary Union (EMU) will use the same currency. Their national currencies will no longer be legal tender. Primary energy production accounts for 10% of the GDP, one of the highest shares of any industrial nation. Britain is the world's eighth largest producer of crude oil and natural gas liquids with more than 60 offshore fields.

Exports

Manufactured goods, fuels, chemicals, food, beverages, tobacco

Major Trading Partners

EU (Germany, France, Netherlands), US

National Holiday

Birthday of the Queen (second Saturday in June)

Flag

Union Flag or Union Jack - Blue with the red cross of Saint George (patron saint of England) edged in white superimposed on the diagonal red cross of Saint Patrick (patron saint of Ireland) superimposed on the diagonal white cross of Saint Andrew (patron saint of Scotland)

Climate

Mild, chilly and often wet. Overcast skies can be expected for up to 300 days per year. Mean annual temperature in far northern Scotland

is 6°C (43°F). Temperature in warmer southwestern England is 11°C (52°F). Summer months are June through August

Terrain

Mostly rugged hills and low mountains to the west and north; level to rolling plains in east and southeast

History

England has existed as a unified entity since the 10th century.

1284 Union between England and Wales enacted under the Statute of Rhuddlan

1707 England and Scotland agreed to permanent union as Great Britain

1801 Legislative union of Great Britain and Ireland

1921 Anglo-Irish treaty formalized a partition of Ireland, six northern Irish counties remained part of the United Kingdom as Northern Ireland

1927 Current name of the country, the United Kingdom of Great Britain and Northern Ireland, was adopted

Cuisine

British specialties include roast beef with Yorkshire pudding (a type of popover baked in meat drippings); shepherd's pie, made with minced lamb and mashed potatoes; and scones served with thick, clotted cream. Other favorites include fish and chips, steak and kidney pie, Cornish pastries, Welsh rarebit, kippers (salted and smoked herring or salmon). Scotland's specialties include steak and *haggis* (stuffed sheep's stomach).



The Commercial Union building stands in the heart of Aberdeen.

Land of KINGS, CASTLES AND KILTS

SCOTLAND



Castle Stuart is one of 70 castles located in the Highlands near Aberdeen. Mary, Queen of Scots, named the castle after her half-brother James Stuart. Completed in 1625 and the site of many battles and family feuds, the restored castle is used today for weddings and banquets, and is said to be haunted by ghosts.

A RICH HISTORY OF KINGS AND QUEENS, CASTLES, CHURCHES AND BATTLES. CELTIC MUSIC, HIGHLANDS DANCE AND GAMES. WHISKY MAKING, KILT WEARING, PROFESSIONAL GOLFING. BUT THE ONE MENTION OF THIS COUNTRY THAT LIGHTS UP THE EYES OF NATIVE AND TOURIST ALIKE IS SOMETHING MAN HAD NO HAND IN.

“THE SCOTTISH SCENERY IS JUST BREATHTAKING,” SAYS LINDE BREMNER, OPERATIONS SECRETARY, ABERDEEN OFFICE. “I TRY TO GO HILL WALKING ONCE OR TWICE A MONTH. IT’S A WHOLE DAY’S EXCURSION AND IT’S VERY RELAXING.”

LEX HORSBURGH, A SCOT NOW WORKING IN THE MACAÉ, BRAZIL, OFFICE AS QHS&E MANAGER, RECOMMENDS A DRIVE THROUGH THE CAIRNGORM MOUNTAINS IN THE GRAMPIAN HIGHLANDS AND STOPPING OFF AT THE ROYAL FAMILY’S BALMORAL CASTLE. “FOR SUCH A SMALL COUNTRY, IT’S ALL THERE — THE LOWLANDS AND ROLLING HILLS, RUGGED MOUNTAINS AND COAST — ALL IN SUCH A SMALL AREA,” HE SAYS.

LEX, WHO HAS BEEN TRAVELING IN THE MARINE AND DRILLING BUSINESS FOR 32 YEARS, SAYS IT’S GREAT WHEN PEOPLE DETECT HIS SCOTTISH ACCENT. “I LOVE TO HEAR THEM TALK ABOUT SCOTLAND, HOW FRIENDLY THE PEOPLE ARE AND HOW BEAUTIFUL THE COUNTRYSIDE IS.”

OF COURSE, PEOPLE ALSO MENTION THE WEATHER QUITE A BIT. “YOU CAN EXPERIENCE ALL FOUR SEASONS IN ONE DAY WHEN YOU’RE IN SCOTLAND,” HE LAUGHS.

WITH THE HELP OF SOME TSF SCOTS, HERE’S A GLIMPSE OF THIS BEAUTIFUL COUNTRY.



Originally South Church, completed in 1830 by John Smith and later known as St. Nicholas West Kirk, is today the “Slain’s Castle” pub and restaurant on Aberdeen’s Belmont Street.



A lighthouse keeps watch at a point overlooking the Nigg Bay Golf Course.



The rugged Scottish coastline looks out to the North Sea.



Elgin Cathedral, established in 1224 at Elgin, became Scotland's second-largest cathedral after St. Andrews.

Of Kings and Castles

The move to unify the various clans and regions of Scotland under one monarchy began in the ninth century. The love/hate relationship between Scotland and England continued for centuries more. At times, Scottish and English monarchies seemed like family through dynastic marriage. Then there were the heated disagreements about religion and politics that led to the battlefield.

Family ties prevailed in 1603. The two kingdoms united under one crown when James VI of Scotland inherited the English throne as James I of England. In 1707, the governments of the two countries became one with the Act of Union passed in both Parliaments. Scotland retained its own established Church (Presbyterian), and legal and educational systems. In 1999, Scotland again had its own Parliament. Edinburgh serves as the capital of Scotland. By the way, through both parents, today's Queen Elizabeth is descended from the early Scottish kings.

Flower and Rock of Scotland

Aberdeen, situated on the North Sea at the mouths of the Dee and Don rivers, is known as the City of Flowers. The latest census figures show two million roses, 11 million daffodils and three million crocuses reside here. Peoplewise, Aberdeen has a population of about 250,000. It is Scotland's third-largest city behind Glasgow and Edinburgh and is the country's largest fishing port.

Aberdeen is also known as Granite City since many of its buildings are made of local granite. Linde reports that a major effort is under way to clean and preserve the historic granite buildings. Word has it that when sunlight strikes the buildings, the city sparkles.

Aberdeen became a royal burgh in 1179. King Edward III of England burned the town and its cathedral in 1337. It wasn't until the late 18th century that the harbor was improved and Aberdeen developed as a fishing port.



The Aberdeen skyline reflects centuries of architecture, nestled in the Grampian region.

The city became the major service center for the North Sea petroleum industry in the 1970s. It has also developed as a tourist resort with its sandy beaches and boardwalk of restaurants and entertainment. Linde says wet suits are advised for swimming and the choice of eateries ranges from fish and chips to Mexican food to a TGI Friday's. Aberdeen is also home to about 50 or 60 pubs, all located on the city's two-mile long main street.

A native of Aberdeen, Linde says the best thing about living here is its small town warmth. "It's a friendly place. I've been working in the oil industry for 20 years. You meet people in the industry, companies merge and you meet up with them again. You just feel comfortable here."

Points of Interest

CHURCH OF SAINT NICHOLAS, founded in the 12th century, is the largest parish church in Scotland.

CATHEDRAL OF SAINT MACHAR, 15th century

UNIVERSITY OF ABERDEEN, formed in 1860 from the merger of the Roman Catholic King's College (1495) and the Protestant Marischal College (1593).

WINTER GARDENS at Duthie Park features Rose Mountain.

MARITIME MUSEUM focuses on fishing, shipbuilding and the oil industry.

Castle Country

Aberdeen and the surrounding Grampian Highlands are home to more than 70 castles, including Balmoral, built for Queen Victoria in 1855. Dating back much further are the circles of huge stones carved by the Picts, ancient inhabitants of Scotland.

A Toast to Hitting Par

More than half of Scotland's malt whisky distilleries are in Grampian Highlands, including eight of the most famous. While whisky has been around since the first millennium, Scotland's earliest recorded process appears in 1494 when it was distilled as a

spirit known as *aqua vitae*.

The rolling sandy lands between the sea and the towns of Aberdeen, St. Andrews and Leith represent the birthplace of golf some 500 years ago. St. Andrews course is the most famous but the area has several seaside notable courses, including Cruden Bay. Mary, Queen of Scots, is recorded as the first lady golfer.

Tradition of Celebrations

BURNS NIGHT: Each year, on and around January 25, Scots celebrate the life and work of poet Robert Burns with traditional music, dance and supper. *Haggis* is the main course. The mixture of ingredients in haggis — various sheep organs and meat, vegetables and spices — has varied over the centuries, but the tradition of serving it sewn up in a sheep's paunch remains the same. The haggis is ceremoniously split open with a sword or *sgian dhubbh*, and a grace written by Burns is recited.

*Some hae meat, and canna eat,
And some wad eat that want it;
But we hae meat, and we can eat
And sae the Lord be thankit.*

HOGMANAY: Scots ring in the new year with family and friends, drinking and eating into the "wee sma' hours." The New Year is usually welcomed at home, then visits to friends keeping an open house begin. Traditional gifts for the hosts include a piece of coal for the fire, a red herring or some shortbread. The coal is a symbol of warmth and safety and the food is a wish that the household will have plenty to eat in the new year.

CEILIDH: Pronounced "kay-lay," originally meant a gathering in a house for song and storytelling, now has a broader meaning for any Scottish musical entertainment. At weddings and special occasions, it is tradition to wear kilts and have a ceilidh band and country dancing.

HIGHLANDS GAMES: In the summer, communities throughout Scotland hold Highlands Festivals featuring dancing championships, pipe band championships,





Mary, Queen of Scots, is recorded as the first lady golfer.

Nigg Bay Golf Club patrons stroll the 5,986-yard, seaside course on a sunny day.

some with more than 150 bands, solo piping and track and heavy athletics.

Wearing of the Plaid

Members of a Scottish clan have the same surname and adopt a tartan, a distinctive plaid pattern used for kilts, socks and capes. Linde, part of the McLeod clan, says each clan has two tartans — one informal and one for dress, which is usually very loud in color. In addition to clans, the tartans are also associated with military regiments and Scottish districts. The Canadian province of Nova Scotia has an official tartan as well. About 1,300 tartans have been recorded and more than 100 authentic tartans exist today.

Great Scots

ALEXANDER GRAHAM BELL, inventor of the telephone.
CHARLES MACINTOSH, inventor of the waterproof coat, which bears his name.

HENRY SHRAPNEL, inventor of a more efficient shell for the battlefield by making it fragment, coining the word shrapnel.

JOHN JAMES RICKARD MACLEOD, discoverer of insulin.

JOHN LOGIE BAIRD, pioneer developer of television and other optical equipment.

KIRKPATRICK MACMILLAN, inventor of the two-wheeled bicycle.

ROBERT LOUIS STEVENSON, wrote *Treasure Island*.

SIR ALEXANDER FLEMING, discoverer of penicillin.

SIR ARTHUR CONAN DOYLE, creator of Sherlock Holmes.

SIR JAMES MATTHEW BARRIE, creator of Peter Pan.

SEAN CONNERY, award-winning actor, most famous for his Bond, James Bond, role.

SIR HUGH T. MUNRO, researcher of the first list of Scotland's mountains over 3,000 feet, completed in 1891 with a total of 283. There have been four revisions since, in 1921, 1953, 1981 and 1997. More than 2,000 people have climbed the Munros and have their names and numbers listed in the journal of the SMC (Scottish Mountaineering Club).

Legacy of Leadership

Sovereign Explorer:

The
Atlantic
Frontier
Driller



When the *Sovereign Explorer* began constructing the first exploration well ever off the Faroe Islands in July, it was not the first time that the harsh-environment, deepwater rig had entered the history books.

In fact, the “*Sovex*” became the first unit in the world to drill in more than 1,500 feet (500 meters) of water in a harsh environment and the first to drill year-round west of Shetlands. The rig’s crews achieved both milestones during BP’s 1994/1995 campaign in the area.

With its ability to moor in deepwater harsh-environment locations, the GVA 4000-designed rig can work in water depths up to 4,500 feet (1,372 meters) in harsh environments and 5,500 feet (1,677 meters) in milder conditions.

And work it has. The *Sovex* has constructed more exploratory wells than any other rig in the Atlantic Frontier since 1984. Of the 116 exploration wells spudded there, the *Sovex* has drilled 17, or almost 15% of the total, earning the title The Atlantic Frontier Driller.

What’s more, the *Sovex* has drilled the most exploratory wells in greater than 2,000 feet (610 meters) of water in the Atlantic Frontier during the same time period. The rig has drilled 10 of 28

deepwater exploration wells in the region, reigning as the undisputed deepwater-drilling leader.

Built in 1984, the *Sovex* had its share of break-in challenges while working in the UK and the Gulf of Mexico. But subsequent upgrades, employee teamwork and professional care catapulted it into the upper ranks of harsh-environment offshore drilling units.

Now, 45,000 Faroese have turned their eyes to the *Sovereign Explorer*, which having drilled the dry-hole Longan well for Statoil, is moving nearby to construct an exploratory well for Amerada Hess in 3,218 feet (981 meters) of water. Fishing is an economic mainstay of the 18-island archipelago, but a commercial hydrocarbon discovery will create new jobs and drive an influx of investment capital.

Whatever the result, watch for The Atlantic Frontier Driller to stay its steady path of harsh-environment, deepwater drilling leadership, just as it has for more than a decade.

Connecting with Customers

Trident 16

...The average of 7.29 days to move the rig, jack up, drill a deviated well to 6,800 feet, set 7-inch casing, conduct at least one DST, and P&A the well is truly outstanding. We could not have achieved this level of performance without a professional drilling team and a quality piece of equipment working up to the limit of its capabilities.

...Harrods Energy recognizes and appreciates the outstanding job you have accomplished.

*Regards,
Don Layton
Harrods Energy*

John Shaw

On completion of the Keith campaign...I would like to express both my personal and BHP's thanks for an extremely well executed programme....the campaign was undertaken completely incident free with respect to both safety and importantly the environment. This successful outcome is evidence of a positive SH and E culture both on and offshore, which combines all of the elements of TSF's credible SMS delivery programme, FIRST STEP 2000, with effective commitment, communication and understanding.

*Keith C Birch
Drilling Superintendent
BHP Petroleum*

Sedco 702

...The recent stuck pipe incident was a very difficult situation...Your efforts in the successful recovery of this string and the subsequent successful run and cementation of the 9 5/8-inch casing were outstanding. You managed the hazards very well and conducted operations in very good time without hurting anyone and without incident. Woodside recognizes that this kind of performance does not

happen without good teamwork and diligence from every person involved. Keep up the good work.

*Thanks and Regards,
Vince Tilley
Drilling Superintendent
Well Construction MODU Drilling
Woodside Energy Limited*

Trident 14

CABGOC wishes to congratulate you for your excellent drilling performance on well 71-38. The entire 8 1/2-inch bit run of 4,780 feet was accomplished in just 43 hours at an average ROP of 111 feet per hour. Above the Vermelha formation you averaged in excess of 140 feet per hour. On a calendar day you drilled 3,082 feet....to average these types of ROPs over an extended period of time, it literally takes the hard work and teamwork of every individual on the drilling unit...CABGOC appreciates your fine efforts. Keep up the good work.

*Sincerely,
Burt Harrison
Senior Drilling Supt.
CABGOC (Cabinda Gulf Oil Co.)*

Transocean Nordic

Norsk Agip would like to express...the deepest appreciation for the immaculate and highly efficient operation performed in Norway on the well 3/6-1....The operation went very efficiently, also due to a very efficient rig....The operation went more than five days faster than the prognosed 30 days....No downtime was experienced during operation. Statoil...appreciated the efficiency in the operation... Thanks again!

*Yours faithfully,
M. Zuvo, Drilling Manager
Norsk Agip A/S*

Sedco 712

...Congratulations on the successful completion of the Osprey P8 flow-line remote tie-in....The flow-line pull-in, connection and pressure test, ...all completed in less than 12 hours parallel to drilling activities, is a great example of what can be achieved with good cooperation and team-working.... (It is the first time Shell UK Expro has completed a remote flow-line tie-in in the North Sea since 1983.)...

*Thanks again and best regards,
George H. Thomson
Team Leader - Underwater Operations
Shell Expro*

C. Kirk Rhein, Jr.

...Just a quick note on the rig's performance on the WC 635 #1 well....the performance of both rig and personnel exceeded all expectation.... Despite ugly weather and working over the holidays your rig crews maintained a positive and professional demeanor. This completion was a difficult and complex undertaking and went very well, in no small part because of the performance of C. Kirk Rhein and its crew!

*Thanks,
Scott McPherson
Halliburton*

Trident 16

...Upon completion of first well, Rebana-1...The well was drilled over 20 days ahead of schedule and significantly under budget, and in under half the time of the best offset well. This is an exceptional performance and everybody on the rig is to be commended and congratulated for their efforts.

*Many thanks and best regards,
Andy Timms, Drilling Manager
Amerada Hess - Malaysia*

HART'S E&P

APRIL 2001

www.earthlink.com

A Chemical Week Associates Publication

Full Steam Ahead

Offshore activity reaching record levels in depth and spending



The Discoverer Enterprise-class drillsips of Transocean Sedco Forex were featured by Hart's E&P Magazine for their time-saving, dual-activity operations.

Transocean Legend

...Upon completion of 1-UCL-1-ESS and 1-UCL-2-ESS in Campos Basin... thank you for an outstanding performance...The drilling of these wells and achieving our goals due to the outstanding and professional workmanship of all personnel has set forth another milestone for Unocal...

Marty Lynch

Senior Drilling Foreman

Unocal Deepwater Drilling

Sedco 602

...Our 2000 drilling program in Bohai was successful. We drilled four wells without a lost time or environmental accident/incident... The detailed pre-job planning and the efforts of dedicated personnel were chiefly responsible for the program's success. Throughout this campaign your company performed very well and I wanted to personally thank you for your contribution to making it such a success.

Sincerely,

Ian M. King

Project Drilling Manager

Chevron Overseas Petroleum Limited

Trident 12

...Please thank all involved for their excellent efforts in helping to break new ground, make continued improvements and set new records. Trident 12 reached one year LTI free on June 9, 2000. World records: Achieved 256 m true vertical rise in uphill drilling section of CW-16 (Todak), "fish hook" well design; shallowest successful sub-horizontal gravel pack; longest successfully placed abandonment plug; multi-zone expandable sand screen installations...The professionalism of everyone involved is an example to us all.

Respectfully yours,

Jorrit Schreuder

Senior Drilling Operations Engineer

Brunei Shell Petroleum Co.

Sendirian Berhad

WD Kent

Snubbing Operations EW-117

...Despite all the difficulties experienced due to concurrent drilling operations...the work was carried out with minimal downtime and without a serious incident. The professionalism...was clearly shown on the job carried out and teamwork was clearly evident...Gents, a job well done in a safe and efficient manner.

Thanks and regards,

Guus Nobbenbuin

Drilling Superintendent

Petronas Carigali

Sedco 601

...To date, the marine and rig move preparations and activities... have surpassed all my expectations in terms of HSE and general efficiency. A big congratulations to all of you who have made this possible.

Without the many deliberations, meetings, discussions, preparations, planning and the enormous professional execution from all involved this would not have been possible.

Looking at the future...I am extremely confident that with continued cooperation and dedication, we can jointly make this campaign the biggest success for BSP Well Engineering in years and one which the whole Shell world will be hearing of and will be wanting to learn from...

Regards,

Wim van Vliet

Rig Superintendent and Contract Holder

Brunei Shell Petroleum Co.

Sendirian Berhad



Aberdeen Office Helps Kids Learn ABCs of Fitness

Story idea by
Simone Willats,
Well Construction
Group Administrator



Claire Goldie, Logistics Coordinator, and Derek Hart, QHS&E Manager, of TSF Aberdeen demonstrate a skipping game with some of the Kids in Condition trainers.

Transocean Sedco Forex's Aberdeen office has partnered with Ashley Road School to promote Kids in Condition through Positive Playtimes, part of the Grampian Heart Campaign. "Research shows that children don't play as much as they used to and certainly don't exercise as much as they should. Playing together is an essential part of growing up and children benefit both mentally and physically. Positive Playtimes is designed to encourage activity through play," explains Simone Willats, Well Construction Group Administrator.

In Grampian, more than 1,200 lives are lost each year to heart disease, a largely preventable condition. The Grampian Heart Campaign, which TSF has supported the last several years, provides information about heart health and offers practical advice on how to reduce the risks. Money raised by the campaign funds Kids in Condition, an interactive health club scheme aimed at encouraging primary school children to choose a healthy lifestyle through imaginative games and activities.

"Positive Playtimes aims to improve playtime by teaching older children how to teach games to the younger ones. They become the 'trainers' and learn how to teach, group, organize and monitor younger children in a fair way through a variety of playground games," Willats says.

Children at the school were invited to apply for the position of KIC trainers. Just like applying for a job, they were interviewed and had to explain why they thought they would make a good trainer. Twenty-

five children were selected to become playground KIC trainers and were enrolled in an eight-week program, which included an introduction, playground assessment and evaluation, workshops and finally a play day where they were given the opportunity to demonstrate their new skills to the whole school. At the end of the eight-week program, a special assembly was held at the school for the trainers to be presented with their certificates and TSF/KIC trainer baseball caps and tabards. TSF provided volunteers to work with the trainers and purchased equipment required by the children to enjoy the games and activities.

"In return, the children from the school provided us with health-related drawings, which are displayed on the walls of our Aberdeen office. This is a good way of raising health issues with both the children and TSF employees and also brightening our working environment with a splash of color," Willats says.

Going for the Gold

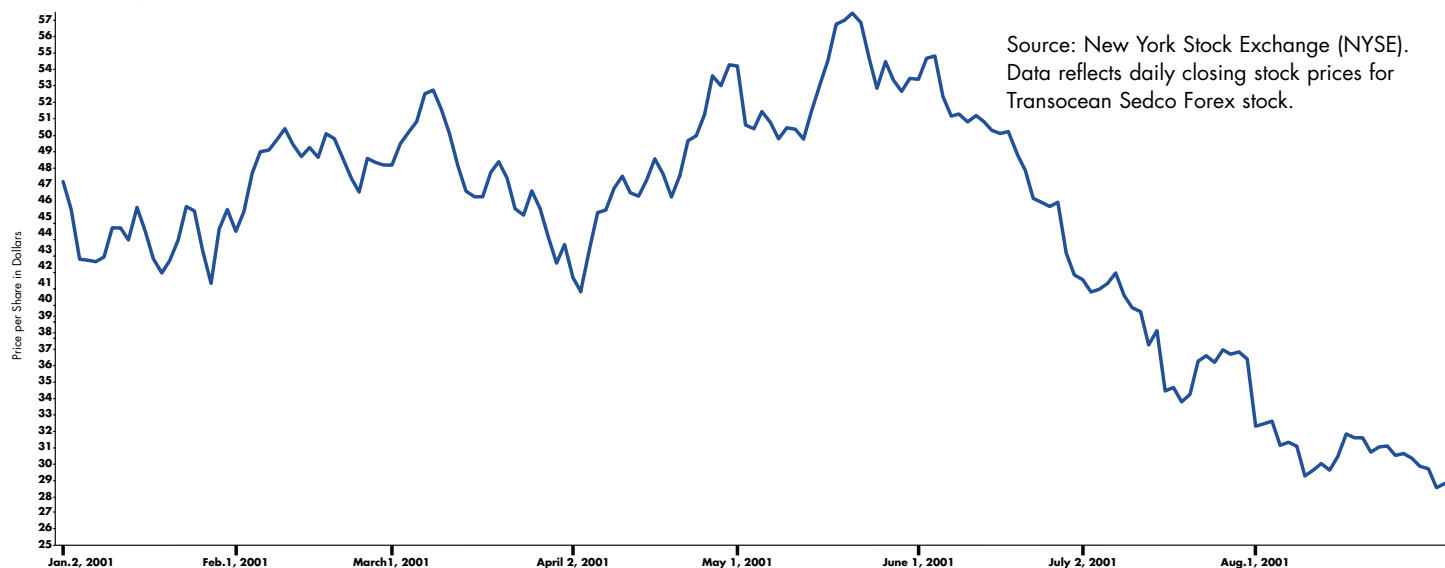
Demonstrating active participation in a local or national health campaign such as the Grampian Heart Challenge is one criterion of Scotland's Health at Work Awards. The national program rewards efforts and achievements in building a healthy workforce, healthy workplace and a healthy organization. "Having already successfully achieved both bronze and silver awards in the program, gold is our ultimate challenge," Willats says.

If you know of co-workers who have gone above and beyond the call of duty in serving the community, let us know. Send in your articles and story ideas to: gcantwell@deepwater.com. If your story is printed, we'll send you a Transocean Sedco Forex hat or calculator.

Measuring Our Success

Transocean Sedco Forex Stock Price Performance

January 2, 2001 to August 31, 2001



The price of Transocean Sedco Forex common stock closed at \$28.90 on August 31, 2001, down from the high of \$57.43 on May 21, 2001. The company's stock trades under the symbol RIG on the New York Stock Exchange.

Transocean Sedco Forex 2001 Fleet Utilization Rates*

By Rig Type

	2nd Quarter	Year to Date July 2001
High-Specification Floaters	85.6%	83.7%
Other Floaters	83.7%	77.3%
Jackups Non-U.S.	85.0%	81.9%
Shallow Water Division	77.6%	76.3%
Tenders	74.7%	72.8%
U.S. Inland Division	70.5%	70.1%
International Drilling Barges	66.6%	65.3%
Total	77.5%	74.9%

Transocean Sedco Forex 2001 Fleet Utilization Rates*

By Region

	2nd Quarter	Year to Date July 2001
Africa	74.7%	66.1%
Asia & Australia	65.9%	55.4%
Middle East, Caspian Sea & India	96.3%	99.0%
Shallow and Inland Water	71.4%	69.4%
North America	94.2%	83.1%
Norway	99.1%	99.8%
South America	88.7%	82.1%
North Sea	73.8%	92.2%
Total	77.5%	74.9%

*Excludes three platform rigs, three mobile offshore production units, two service units, a dewatering plant and nine land rigs.



Transocean Nordic

continued from page 8

Training Makes a Difference

Just a half mile away from the Aberdeen onshore offices, supply yard and warehouse facilities stands Transocean Sedco Forex's Training Center. Home to the first and only full-scale well construction simulator run by an offshore drilling contractor in the city, the center is expanding with full-scale marine training.

A few hours drive to the northwest, the *Transocean Explorer* stands in Cromarty Firth at Invergordon, the scene of "boot camps" that have trained more than 70 new employees to ensure their success offshore.

"Training makes a big difference not only in helping all our people sharpen or add new skills but also in the way it builds confidence in the process," says Jim Finlay, Manager of the Aberdeen Training Center.

Safety and Environment

Another focus for Transocean Sedco Forex is protecting people and minimizing environmental impact.

The environmental management system certification — ISO 14001 — achieved last June by the *Transocean Leader* and the onshore staff at Transocean House shows what can be achieved in these areas.

"Keeping people healthy and protecting the environment are key functions, not optional activities," says King. "We intend to keep making progress in these areas by further living up to our policies and core values."

Captains of Success

Take the *Sedco 704*, for example. As David Downie, a Well Operations Leader for Texaco, says in a recent

letter to the company, the *Sedco 704* achieved a "step change in performance" while safely drilling complex completion wells on the Captain field.

A 6,938-foot horizontal gravel pack was completed using 80 tons of sand over a 60-hour pumping period, notes Downie. The feat easily exceeds twice the length of gravel pack that any other operator has even attempted.

As with all successful operations, Downie attributes the *Sedco 704*'s achievements to teamwork on and offshore. "These wells, given the step out, are obviously not easy to drill; the completions are complex and the logistics are probably more intensive than any other drilling operation in the North Sea," says Downie.

Yet another captain of success is the Well Construction Group of Transocean Sedco Forex. Among its many initiatives, the team is helping operators use the Technical Limit approach to advance drilling performance to the highest levels possible. The team of primarily engineers is developing Technical Limit drilling processes with BP on the *Transocean Leader*, *Sedco 714* and *Jack Bates*, with Shell on the *Sedco 712*, with Texaco on the *Sedco 704* and with Statoil and Amerada Hess on the *Sovereign Explorer*.

"Technical Limit drilling is part of our future," says Adrian Jones, Well Construction Group Manager. "The U.K. North Sea has been a great training ground for these planning, communication and execution processes."



Sedco 706

International Support

Aberdeen is also the scene of international support for the company's rigs.

Onshore, the Transocean House in Aberdeen is a beehive of activity. Staff members provide all the technical field support for the company's operations in Africa, the Middle East, Azerbaijan and India. Here, too, employees keep up the company's management systems policy and provide well-construction consulting for customers around the world. They also secure equipment and supplies for the company's operations in Africa, the Middle East and Azerbaijan.

Keeping On

Of course, there's also work at home.

Far from finished, the U.K. North Sea remains as resilient as ever when it comes to newer and more efficient ways to find and produce oil and natural gas. As World War II-era Prime Minister Winston Churchill once advised students at his former school, "Never give in — never, never, never, never..."

Never, indeed.

Transocean Sedco Forex U.K. North Sea & Western Europe Fleet

Name	Type	Area
<i>Jack Bates</i>	Semisubmersible	West of Shetlands
<i>Paul B. Loyd</i>	Semisubmersible	U.K. North Sea
<i>J.W. McLean</i>	Semisubmersible	U.K. North Sea
<i>Sedco 704</i>	Semisubmersible	U.K. North Sea
<i>Sedco 706</i>	Semisubmersible	U.K. North Sea
<i>Sedco 711</i>	Semisubmersible	Ireland
<i>Sedco 712</i>	Semisubmersible	U.K. North Sea
<i>Sedco 714</i>	Semisubmersible	U.K. North Sea
<i>Shelf Explorer</i>	Jackup	Denmark
<i>Sovereign Explorer</i>	Semisubmersible	Faroes Islands
<i>Transocean Explorer</i>	Semisubmersible	Invergordon
<i>Transocean John Shaw</i>	Semisubmersible	U.K. North Sea
<i>Transocean Leader</i>	Semisubmersible	West of Shetlands
<i>Transocean Nordic</i>	Jackup	NCS, U.K. CS*

* Norwegian Continental Shelf, U.K. Continental Shelf

WE CAN TAKE YOU TO THE NEXT LEVEL.

If you're drilling in the North Sea and you need to go to the next level, no one is better equipped to take you there than Transocean Sedco Forex.

That's because we know what it takes. From building the first jackup drilling rig in the U.K. North Sea to drilling the first wells west of the Shetlands and off the Faroe Islands, we've consistently taken our customers to new depths.

We built the first semisubmersible for year-round sub-Arctic drilling in the Barents Sea. That rig, the Transocean Arctic, has drilled more sub-Arctic wells than any other semisubmersible. We launched the world's first fourth-generation semisubmersible, the Polar Pioneer, which drilled the first multi-lateral well from a semisubmersible. Both units are currently working in Norwegian waters.

We also achieved ISO 14001 environmental man-



agement system accreditation for the Transocean Leader and our UK shore-based facilities.

To bolster our services, we operate a full-scale training school, the first in Aberdeen by an offshore drilling contractor. In addition, the Aberdeen based engineers from our Well Construction Group assist our customers worldwide with everything from applying for environmental permits to planning some of the most complex wells ever constructed.

So the next time you want to take your offshore drilling project to the next level, call Transocean Sedco Forex. We know the way!



Transocean Offshore (North Sea) LTD.
Asbjorn S. Olsen • Marketing Manager
Transocean House
Crawpeel Road
Altens Industrial Estate
Aberdeen AB12 3LG
+44 1224 427700
www.deepwater.com



www.deepwater.com

4 Greenway Plaza
Houston, Texas 77046
713.232.7500