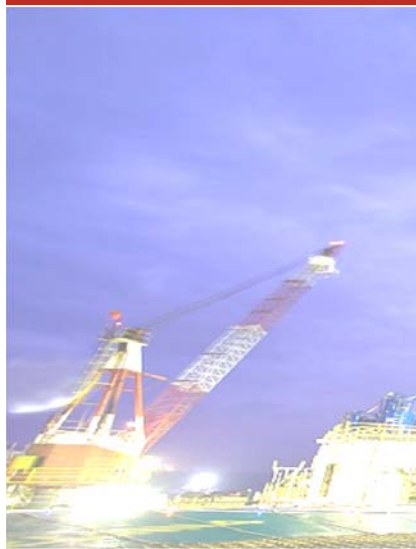


Transocean

Fleet Status Report

July 16, 2014



Transocean Ltd. (NYSE: RIG), (SIX: RIGN)

| Rig Type/Name | Footnote References | Floater Type | Dynamically Positioned | Yr. ⁽¹⁾ Entered Service | Water Depth (Feet) | Drilling Depth (Feet) | Location | Customer | Estimated Contract Start Date ⁽²⁾ | Estimated Expiration Date ⁽²⁾ | Dayrate on Current Contract ⁽³⁾ (Dollars) | Dayrate on Previous Contract ⁽³⁾ (Dollars) |
|--|---------------------|--------------|------------------------|------------------------------------|--------------------|-----------------------|--------------|--------------|--|--|--|---|
| Rigs Under Construction (14) | | | | | | | | | | | | |
| Deepwater Asgard | (11) | ship | ★ | TBA | 12,000 | 40,000 | TBA | TBA | Q3 2014 | Q3 2017 | 600,000 | N/A |
| Deepwater Invictus | (6), (11) | ship | ★ | TBA | 12,000 | 40,000 | USGOM | BHP Billiton | Q3 2014 | Q3 2017 | 595,000 | N/A |
| Deepwater Thalassa | (6), (11) | ship | ★ | TBA | 12,000 | 40,000 | TBA | Shell | Q1 2016 | Q4 2025 | 519,000 | N/A |
| Deepwater Proteus | (6), (11) | ship | ★ | TBA | 12,000 | 40,000 | TBA | Shell | Q2 2016 | Q2 2026 | 519,000 | N/A |
| Deepwater Pontus | (6), (11) | ship | ★ | TBA | 12,000 | 40,000 | TBA | Shell | Q1 2017 | Q4 2026 | 519,000 | N/A |
| Deepwater Poseidon | (6), (11) | ship | ★ | TBA | 12,000 | 40,000 | TBA | Shell | Q2 2017 | Q2 2027 | 519,000 | N/A |
| Deepwater Conqueror | (6), (8), (11) | ship | ★ | TBA | 12,000 | 40,000 | USGOM | Chevron | Q4 2016 | Q4 2021 | 599,000 | N/A |
| JSPL Ultra-Deepwater Drillship TBN 1 | (9) | ship | ★ | TBA | 12,000 | 40,000 | TBA | | | | | |
| JSPL Ultra-Deepwater Drillship TBN 2 | (9) | ship | ★ | TBA | 12,000 | 40,000 | TBA | | | | | |
| KFELS High-Specification Jackup TBN 1 | (20) | | | TBA | 400 | 35,000 | TBA | | | | | |
| KFELS High-Specification Jackup TBN 2 | (20) | | | TBA | 400 | 35,000 | TBA | | | | | |
| KFELS High-Specification Jackup TBN 3 | (20) | | | TBA | 400 | 35,000 | TBA | | | | | |
| KFELS High-Specification Jackup TBN 4 | (20) | | | TBA | 400 | 35,000 | TBA | | | | | |
| KFELS High-Specification Jackup TBN 5 | (20) | | | TBA | 400 | 35,000 | TBA | | | | | |
| High Specification Floater: Ultra-Deepwater (27) | | | | | | | | | | | | |
| Discoverer Americas | (6) | ship | ★ | 2009 | 12,000 | 40,000 | Tanzania | Statoil | Mar-14 | Mar-16 | 735,000 | 636,000 |
| Deepwater Champion | (6) | ship | ★ | 2011 | 12,000 | 40,000 | USGOM | ExxonMobil | Jun-12 | Nov-15 | 677,000 | 655,000 |
| Discoverer Clear Leader | (6), (12) | ship | ★ | 2009 | 12,000 | 40,000 | USGOM | Chevron | Sep-09 | Sep-14 | 569,000 | 503,000 |
| | (6), (8) | | | | | | USGOM | Chevron | Sep-14 | Sep-18 | 590,000 | 569,000 |
| Discoverer Inspiration | (6) | ship | ★ | 2010 | 12,000 | 40,000 | USGOM | Chevron | Feb-10 | Mar-15 | 526,000 | 494,000 |
| | (6), (8) | | | | | | USGOM | Chevron | Mar-15 | Mar-20 | 585,000 | 526,000 |
| Dhirubhai Deepwater KG1 | | ship | ★ | 2009 | 12,000 | 35,000 | India | Reliance | Aug-09 | Jul-14 | 510,000 | N/A |
| | (6), (7), (8) | | | | | | Brazil | Petrobras | Nov-14 | Dec-17 | 440,000 | 510,000 |
| Dhirubhai Deepwater KG2 | | ship | ★ | 2010 | 12,000 | 35,000 | India | Reliance | Mar-12 | Feb-15 | 510,000 | 573,000 |
| Discoverer India | (14) | ship | ★ | 2010 | 12,000 | 40,000 | USGOM | Reliance | Sep-13 | Sep-16 | 528,000 | 499,000 |
| | | | | | | | India | Reliance | Sep-16 | Nov-20 | 508,000 | 528,000 |
| Petrobras 10000 | (6), (7), (8) | ship | ★ | 2009 | 12,000 | 37,500 | Brazil | Petrobras | Feb-11 | Aug-19 | 439,000 | N/A |
| Discoverer Deep Seas | (6) | ship | ★ | 2001 | 10,000 | 35,000 | USGOM | Murphy Oil | Oct-13 | Nov-16 | 595,000 | 456,000 |
| Discoverer Enterprise | | ship | ★ | 1999 | 10,000 | 35,000 | USGOM | BP | Jan-14 | Oct-14 | 615,000 | 515,000 |
| Discoverer Spirit | (6) | ship | ★ | 2000 | 10,000 | 35,000 | USGOM | Anadarko | Jul-12 | Jul-14 | 556,000 | 546,000 |
| GSF C.R. Luigs | (6) | ship | ★ | 2000 | 10,000 | 35,000 | USGOM | BHP Billiton | Feb-14 | Aug-14 | 580,000 | 540,000 |
| GSF Jack Ryan | (6) | ship | ★ | 2000 | 10,000 | 35,000 | Ghana | Lukoil | May-14 | Jul-14 | 480,000 | 297,000 |
| Deepwater Discovery | (6), (7) | ship | ★ | 2000 | 10,000 | 30,000 | Nigeria | Shell | Jan-14 | Sep-14 | 461,000 | NA |
| Deepwater Frontier | | ship | ★ | 1999 | 10,000 | 30,000 | Australia | ExxonMobil | Feb-14 | Oct-14 | 565,000 | 534,000 |
| Deepwater Millennium | (7) | ship | ★ | 1999 | 10,000 | 30,000 | Australia | Woodside | Apr-14 | Apr-15 | 604,000 | 570,000 |
| | (7) | | | | | | Australia | Woodside | Apr-15 | Apr-16 | 615,000 | 604,000 |
| Deepwater Pathfinder | (6) | ship | ★ | 1998 | 10,000 | 30,000 | USGOM | ENI | Aug-10 | Apr-15 | 681,000 | 550,000 |
| Deepwater Expedition | | ship | ★ | 1999 | 8,500 | 30,000 | Saudi Arabia | Saudi Aramco | Nov-12 | Nov-14 | 650,000 | 640,000 |
| Cajun Express | (6), (7) | semi | ★ | 2001 | 8,500 | 35,000 | Senegal | Cairn Energy | Apr-14 | Jul-14 | 643,000 | 520,000 |
| | | | | | | | Senegal | Cairn Energy | Jul-14 | Oct-14 | 596,000 | 643,000 |
| | | | | | | | CNR | Ivory Coast | Oct-14 | Nov-15 | 495,000 | 596,000 |
| Deepwater Nautilus | (6), (8) | semi | | 2000 | 8,000 | 30,000 | USGOM | Shell | Aug-12 | Aug-17 | 533,000 | 551,000 |
| GSF Explorer | | ship | ★ | 1972/1998 | 7,800 | 30,000 | India | ONGC | Jul-13 | Jul-14 | 412,000 | N/A |
| Discoverer Luanda | (6), (13) | ship | ★ | 2010 | 7,500 | 40,000 | Angola | BP | Jan-11 | Jan-18 | 483,000 | N/A |
| GSF Development Driller I | | semi | ★ | 2005 | 7,500 | 37,500 | USGOM | | | Idle | | |
| GSF Development Driller II | (8) | semi | ★ | 2005 | 7,500 | 37,500 | Romania | Lukoil | Oct-14 | Jun-15 | 355,000 | 606,000 |
| Development Driller III | (6) | semi | ★ | 2009 | 7,500 | 37,500 | USGOM | BP | Nov-09 | Nov-16 | 431,000 | N/A |
| Sedco Energy | | semi | ★ | 2001 | 7,500 | 35,000 | Ghana | | | Idle | | |
| Sedco Express | (19), (22) | semi | ★ | 2001 | 7,500 | 35,000 | Nigeria | ENI | Apr-14 | Oct-14 | 455,000 | 600,000 |
| Total Estimated Days Out of Service Estimated Average Contract Dayrate ⁽⁵⁾ | | | | | | | | | | | | |
| High Specification Floater: Deepwater (12) | | | | | | | | | | | | |
| Deepwater Navigator | (7), (8), (15) | ship | ★ | 1971/2000 | 7,200 | 25,000 | Brazil | Petrobras | May-11 | Feb-16 | 377,000 | 190,000 |
| Discoverer Seven Seas | | ship | ★ | 1976/1997 | 7,000 | 25,000 | TBA | TBA | Jul-14 | Oct-14 | 400,000 | 500,000 |
| Transocean Marianas | (6), (8) | semi | | 1979/1998 | 7,000 | 30,000 | South Africa | PetroSA | Jun-14 | Apr-15 | 370,000 | N/A |
| Sedco 706 | (6), (7), (8) | semi | ★ | 1976/1994/ 2008 | 6,500 | 25,000 | Brazil | Petrobras | May-14 | Sep-16 | 296,000 | 361,000 |
| Sedco 702 | (6), (7) | semi | ★ | 1973/2007 | 6,500 | 25,000 | Nigeria | Shell | Sep-12 | Feb-16 | 461,000 | 357,000 |
| Sedco 707 | (7), (8), (10) | semi | ★ | 1976/1997 | 6,500 | 25,000 | Brazil | Petrobras | Nov-09 | Nov-14 | 397,000 | 188,000 |
| GSF Celtic Sea | | semi | | 1982/1998 | 5,750 | 25,000 | Angola | ExxonMobil | Aug-13 | Oct-14 | 328,000 | 324,000 |
| Jack Bates | (7) | semi | | 1986/1997 | 5,400 | 30,000 | Australia | Santos | Feb-14 | Jul-14 | 380,000 | 525,000 |
| M.G. Hulme, Jr. | (7) | semi | | 1983/1996 | 5,000 | 25,000 | India | | | Idle | | |
| Sedco 710 | | semi | ★ | 1983/2001 | 4,500 | 25,000 | Spain | | | Stacked | | |
| Transocean Rather | | semi | | 1988 | 4,500 | 25,000 | Malaysia | | | Stacked | | |
| Sovereign Explorer | | semi | | 1984 | 4,500 | 25,000 | USGOM | | | Stacked | | |
| Total Estimated Days Out of Service Estimated Average Contract Dayrate ⁽⁵⁾ | | | | | | | | | | | | |



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Revisions Noted in Bold

Dynamically positioned ★

| | | | | | | | | | | | | | | Estimated Out of Service Days ⁽⁴⁾ | | | | Estimated Out of Service Days ⁽⁴⁾ | | | |
|---|----------------------------|--------------|------------------------|---------------------------------------|--------------------|-----------------------|-----------|-----------------------|--|--|---|--|-----------|--|-----------|-----------|-----------|--|-----------|-----------|----|
| | | | | | | | | | | | | | | 2014 | | | | 2015 | | | |
| Rig Type/Name | Footnote References | Floater Type | Dynamically Positioned | Yr. ⁽¹⁾ Entered Service | Water Depth (Feet) | Drilling Depth (Feet) | Location | Customer | Estimated Contract Start Date ⁽²⁾ | Estimated Expiration Date ⁽²⁾ | Dayrate on Current Contract ⁽³⁾ (Dollars) | Dayrate on Previous Contract ⁽³⁾ (Dollars) | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| High Specification Floater: Harsh Environment (7) | | | | | | | | | | | | | | | | | | | | | |
| Transocean Barents | (6), (7), (17) (6), (7) | semi | ★ | 2009 | 10,000 | 30,000 | NNS | DNO | Mar-14 | Jul-14 | 585,000 | 582,000 | | - | - | 73 | 9 | - | - | - | - |
| Transocean Spitsbergen | (6), (7), (16) | semi | ★ | 2010 | 10,000 | 30,000 | NNS | Statoil | Jul-13 | Jul-15 | 545,000 | 504,000 | | - | - | - | - | 55 | - | - | - |
| Henry Goodrich | (6) | semi | | 1985/2007 | 5,000 | 30,000 | Canada | Suncor | Jun-14 | Mar-15 | 476,000 | 346,000 | | - | - | - | - | 14 | 91 | 9 | - |
| Transocean Leader | (6), (7) | semi | | 1987/1997 | 4,500 | 25,000 | NNS | Statoil | Mar-12 | Mar-15 | 409,000 | 469,000 | | - | - | - | - | - | - | - | - |
| Paul B. Loyd, Jr. | (7) | semi | | 1990 | 2,000 | 25,000 | UKNS | BP | Sep-13 | Sep-14 | 441,000 | 350,000 | | - | - | - | - | - | - | 43 | 57 |
| | (7) | | | | | | UKNS | BP | Sep-14 | Mar-15 | 447,000 | 441,000 | | | | | | | | | |
| | (7) | | | | | | UKNS | BP | Mar-15 | Aug-15 | 431,000 | 447,000 | | | | | | | | | |
| | (7) | | | | | | UKNS | BP | Aug-15 | Mar-16 | 437,000 | 431,000 | | | | | | | | | |
| | (7) | | | | | | UKNS | BP | Mar-16 | Sep-16 | 444,000 | 437,000 | | | | | | | | | |
| | (7) | | | | | | UKNS | BP | Sep-16 | Mar-17 | 450,000 | 444,000 | | | | | | | | | |
| | (7) | | | | | | UKNS | BP | Mar-17 | Jun-17 | 457,000 | 450,000 | | | | | | | | | |
| Transocean Arctic | (6), (7) | semi | | 1986 | 1,650 | 25,000 | NNS | Rig Management Norway | Sep-13 | Jul-14 | 414,000 | 423,000 | | - | - | 85 | - | - | - | - | - |
| | (6), (7) | | | | | | NNS | Rig Management Norway | Jul-14 | Jan-16 | 418,000 | 414,000 | | | | | | | | | |
| | (6), (7) | | | | | | NNS | OMV | Jan-16 | Jun-16 | 517,000 | 418,000 | | | | | | | | | |
| Polar Pioneer | (6) | semi | | 1985 | 1,500 | 25,000 | Alaska | Shell | Nov-14 | Feb-15 | 589,000 | 523,000 | | - | 74 | 92 | 54 | - | - | - | - |
| | (6) | | | | | | Alaska | Shell | Feb-15 | Mar-15 | 558,000 | 589,000 | | | | | | | | | |
| | (6) | | | | | | Alaska | Shell | Mar-15 | Apr-15 | 589,000 | 558,000 | | | | | | | | | |
| | (6) | | | | | | Alaska | Shell | Apr-15 | Jun-15 | 558,000 | 589,000 | | | | | | | | | |
| | (6) | | | | | | Alaska | Shell | Jun-15 | Oct-15 | 620,000 | 558,000 | | | | | | | | | |
| | (6) | | | | | | Alaska | Shell | Oct-15 | Dec-15 | 558,000 | 620,000 | | | | | | | | | |
| | (6) | | | | | | Alaska | Shell | Dec-15 | Apr-16 | 589,000 | 558,000 | | | | | | | | | |
| | (6) | | | | | | Alaska | Shell | Apr-16 | Jun-16 | 558,000 | 589,000 | | | | | | | | | |
| | (6) | | | | | | Alaska | Shell | Jun-16 | Oct-16 | 620,000 | 558,000 | | | | | | | | | |
| | (6) | | | | | | Alaska | Shell | Oct-16 | Dec-16 | 558,000 | 620,000 | | | | | | | | | |
| | (6) | | | | | | Alaska | Shell | Dec-16 | Jun-17 | 589,000 | 558,000 | | | | | | | | | |
| Total Estimated Days Out of Service | | | | | | | | | | | | | - | 74 | 250 | 63 | 69 | 91 | 52 | 57 | |
| Estimated Average Contract Dayrate ⁽⁵⁾ | | | | | | | | | | | | | \$464,000 | \$460,000 | \$469,000 | \$490,000 | \$490,000 | \$509,000 | \$530,000 | \$464,000 | |
| Midwater Floaters (21) - See Footnote 21 | | | | | | | | | | | | | | | | | | | | | |
| Sedco 700 | | semi | | 1973/1997 | 3,600 | 25,000 | Malaysia | | | Stacked | | | | - | - | - | - | - | - | - | - |
| Transocean Legend | (7) | semi | | 1983 | 3,500 | 25,000 | Australia | Conoco Phillips | Apr-14 | Dec-14 | 429,000 | 293,000 | | 27 | - | - | - | - | - | - | - |
| Transocean Amirante | | semi | | 1978/1997 | 3,500 | 25,000 | Malta | | | | | | | - | 15 | 92 | 61 | - | - | - | - |
| GSF Arctic I | | semi | | 1983/1996 | 3,400 | 25,000 | Spain | | | Stacked | | | | - | - | - | - | - | - | - | - |
| Transocean Driller | (7), (8) | semi | | 1991 | 3,000 | 25,000 | Brazil | Petrobras | Jul-10 | Jul-16 | 266,000 | 116,000 | | - | - | - | - | - | - | 2 | - |
| GSF Rig 135 | | semi | | 1983 | 2,800 | 25,000 | Congo | Total | Jul-13 | Sep-15 | 365,000 | 340,000 | | - | - | - | - | - | - | - | 7 |
| GSF Rig 140 | (6) | semi | | 1983 | 2,800 | 25,000 | India | ONGC | Mar-12 | Sep-14 | 260,000 | N/A | | - | - | - | 30 | - | - | - | - |
| GSF Aleutian Key | | semi | | 1976/1999/2001 | 2,300 | 25,000 | Gabon | | | Stacked | | | | - | - | - | - | - | - | - | - |
| Sedco 711 | (18) | semi | | 1982 | 1,800 | 25,000 | UKNS | Talisman | Jun-14 | Dec-14 | 355,000 | 350,000 | | 13 | - | - | - | - | - | - | - |
| | | UKNS | | | | | Talisman | Dec-14 | Jun-15 | 361,000 | 355,000 | | | | | | | | | | |
| | | UKNS | | | | | Talisman | Jun-15 | Dec-15 | 366,000 | 361,000 | | | | | | | | | | |
| Transocean John Shaw | (7) | semi | | 1982 | 1,800 | 25,000 | UKNS | Taqa | Apr-14 | Dec-14 | 361,000 | 360,000 | | 81 | 26 | - | - | - | - | - | - |
| | (7) | UKNS | | | | | Taqa | Dec-14 | Dec-15 | 416,000 | 361,000 | | | | | | | | | | |
| GSF Arctic III | (7) | semi | | 1984 | 1,800 | 25,000 | UKNS | Chevron | Apr-14 | Oct-14 | 411,000 | 336,000 | | - | - | - | 37 | 59 | - | - | - |
| Sedco 712 | | semi | | 1983 | 1,600 | 25,000 | UKNS | Talisman | Apr-14 | Oct-14 | 386,000 | 380,000 | | - | - | - | - | - | - | - | - |
| | | UKNS | | | | | Talisman | Oct-14 | Apr-15 | 391,000 | 386,000 | | | | | | | | | | |
| | | UKNS | | | | | Talisman | Apr-15 | Oct-15 | 397,000 | 391,000 | | | | | | | | | | |
| | | UKNS | | | | | Talisman | Oct-15 | Apr-16 | 403,000 | 397,000 | | | | | | | | | | |
| | | UKNS | | | | | Talisman | Apr-16 | Oct-16 | 409,000 | 403,000 | | | | | | | | | | |
| Sedco 714 | (7) | semi | | 1983/1997 | 1,600 | 25,000 | UKNS | Total | Sep-14 | Sep-15 | 440,000 | 401,000 | | - | 33 | 87 | - | - | - | - | - |
| | (7) | UKNS | | | | | Total | Sep-15 | Mar-16 | 446,000 | 440,000 | | | | | | | | | | |
| GSF Grand Banks | (6), (8) | semi | | 1984 | 1,500 | 25,000 | Canada | Husky | Jan-13 | Sep-15 | 409,000 | 297,000 | | 90 | 75 | 5 | - | - | - | - | - |
| Actinia | | semi | | 1982 | 1,500 | 25,000 | India | ONGC | Jun-12 | Sep-15 | 190,000 | 222,000 | | - | - | 21 | - | - | - | 11 | 10 |
| Sedco 601 | | semi | | 1983 | 1,500 | 25,000 | Malaysia | | | Stacked | | | | - | - | - | - | - | - | - | - |
| Transocean Winner | (6), (7) | semi | | 1983 | 1,500 | 25,000 | NNS | Marathon | Jan-13 | Jul-15 | 456,000 | 495,000 | | - | - | - | - | - | - | - | - |
| | (6), (7) | | | | | | NNS | Marathon | Jul-15 | Jul-16 | 499,000 | 456,000 | | | | | | | | | |
| Transocean Searcher | (6), (7) | semi | | 1983/1988 | 1,500 | 25,000 | NNS | BG | Jun-12 | May-15 | 395,000 | 447,000 | | - | - | - | - | - | - | - | - |
| Transocean Prospect | (7) | semi | | 1983/1992 | 1,500 | 25,000 | UKNS | Conoco Phillips | May-14 | Nov-14 | 406,000 | 425,000 | | - | - | - | - | - | - | - | - |
| | (7) | | | | | | UKNS | Conoco Phillips | Jan-15 | Jan-15 | 412,000 | 406,000 | | | | | | | | | |
| | (7) | | | | | | UKNS | Conoco Phillips | Jan-15 | May-15 | 376,000 | 412,000 | | | | | | | | | |
| J.W. McLean | | semi | | 1974/1996 | 1,250 | 25,000 | UKNS | | | Stacked | | | | - | - | - | - | - | - | - | - |
| Sedco 704 | (7) | semi | | 1974/1993 | 1,000 | 25,000 | UKNS | Maersk | Jun-13 | Sep-15 | 383,000 | 335,000 | | - | - | - | - | - | - | - | - |
| | | UKNS | | | | | Maersk | Sep-15 | Feb-16 | 374,000 | 383,000 | | | | | | | | | | |



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Revisions Noted in Bold

Dynamically positioned ★

| Rig Type/Name | Footnote References | Floater Type | Dynamically Positioned | Yr. ⁽¹⁾ Entered Service | Water Depth (Feet) | Drilling Depth (Feet) | Location | Customer | Estimated Contract Start Date ⁽²⁾ | Estimated Expiration Date ⁽²⁾ | Dayrate on Current Contract ⁽³⁾ (Dollars) | Dayrate on Previous Contract ⁽³⁾ (Dollars) |
|---|------------------------|-----------------|---------------------------|--|--------------------------|-----------------------------|-----------|----------|--|--|---|--|
| Total Estimated Days Out of Service | | | | | | | | | | | | |
| Estimated Average Contract Dayrate ⁽⁵⁾ | | | | | | | | | | | | |
| High Specification Jackups (10) | | | | | | | | | | | | |
| GSF Constellation I | (6) | | | 2003 | 400 | 30,000 | Indonesia | Total | Sep-12 | Jan-16 | 150,000 | 140,000 |
| GSF Constellation II | (6) | | | 2004 | 400 | 30,000 | Gabon | Total | Oct-12 | Sep-14 | 165,000 | 109,000 |
| | (6) | | | | | | Gabon | Vaalco | Oct-14 | Jul-16 | 165,000 | 165,000 |
| GSF Galaxy I | (7) | | | 1991/2001 | 400 | 30,000 | UKNS | Total | May-14 | Nov-14 | 216,000 | 133,000 |
| | (7) | | | | | | UKNS | Total | Nov-14 | May-15 | 219,000 | 216,000 |
| | (7) | | | | | | UKNS | Total | May-15 | Nov-15 | 222,000 | 219,000 |
| | (7) | | | | | | UKNS | Total | Nov-15 | May-16 | 226,000 | 222,000 |
| | (7) | | | | | | UKNS | Total | May-16 | Nov-16 | 229,000 | 226,000 |
| | (7) | | | | | | UKNS | Total | Nov-16 | May-17 | 232,000 | 229,000 |
| GSF Galaxy II | (7) | | | 1998 | 400 | 30,000 | UKNS | GDF Suez | Mar-14 | Aug-14 | 193,000 | 190,000 |
| | (7) | | | | | | UKNS | GDF Suez | Aug-14 | Nov-14 | 211,000 | 193,000 |
| | (7) | | | | | | UKNS | GDF Suez | Nov-14 | Mar-15 | 221,000 | 211,000 |
| GSF Galaxy III | (7) | | | 1999 | 400 | 30,000 | UKNS | Nexen | May-14 | Jul-14 | 180,000 | 226,000 |
| Transocean Honor | (6), (13) | | | 2012 | 400 | 30,000 | Angola | Chevron | May-12 | Apr-15 | 155,000 | N/A |
| GSF Monarch | (7) | | | 1986 | 350 | 30,000 | UKNS | GDF Suez | Mar-14 | Sep-14 | 168,000 | 164,000 |
| | (7) | | | | | | UKNS | GDF Suez | Sep-14 | Mar-15 | 171,000 | 168,000 |
| Transocean Andaman | (6) | | | 2013 | 350 | 35,000 | Thailand | Chevron | May-13 | May-16 | 150,000 | N/A |
| Transocean Siam Driller | (6) | | | 2013 | 350 | 35,000 | Thailand | Chevron | Mar-13 | Mar-18 | 140,000 | N/A |
| Transocean Ao Thai | (6) | | | 2013 | 350 | 35,000 | Thailand | Chevron | Oct-13 | Sep-18 | 139,000 | N/A |
| Total Estimated Days Out of Service | | | | | | | | | | | | |
| Estimated Average Contract Dayrate ⁽⁵⁾ | | | | | | | | | | | | |

| Estimated Out of Service Days ⁽⁴⁾ | | | | Estimated Out of Service Days ⁽⁴⁾ | | | |
|--|-----------|-----------|-----------|--|-----------|-----------|-----------|
| 2014 | | | | 2015 | | | |
| Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| 211 | 149 | 205 | 128 | 59 | - | 13 | 17 |
| \$345,000 | \$352,000 | \$363,000 | \$370,000 | \$372,000 | \$371,000 | \$375,000 | \$396,000 |
| | | | | | | | |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 90 | 48 | - | - | - | - | - | - |
| 31 | - | - | - | - | - | - | - |
| - | - | 30 | - | 66 | - | - | - |
| - | - | - | 9 | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 121 | 48 | 30 | 9 | 66 | - | - | - |
| \$158,000 | \$166,000 | \$165,000 | \$167,000 | \$168,000 | \$161,000 | \$161,000 | \$161,000 |

Total Estimated Days Out of Service

500 511 894 561 373 366 330 193

| | | | | | | | | | | | | |
|---|----------|------|---|-----------|--------|--------|--------------|--------------|---------|---------|---------|---------|
| Fixed-Price Options - See Footnote 10 | | | | | | | | | | | | |
| Rigs Under Construction | | | | | | | | | | | | |
| Deepwater Asgard | | ship | ★ | TBA | 12,000 | 40,000 | TBA | TBA | Q3 2017 | Q3 2018 | 500,000 | 600,000 |
| High Specification Floater: Ultra-Deepwater | | | | | | | | | | | | |
| Deepwater Expedition | | ship | ★ | 1999 | 8,500 | 30,000 | Saudi Arabia | Saudi Aramco | Nov-14 | Jul-15 | 695,000 | 650,000 |
| | | | | | | | Saudi Arabia | Saudi Aramco | Sep-15 | May-16 | 695,000 | 695,000 |
| | | | | | | | Saudi Arabia | Saudi Aramco | May-16 | Dec-16 | 695,000 | 695,000 |
| GSF Development Driller II | (6) | semi | ★ | 2005 | 7,500 | 37,500 | Romania | Lukoil | Jun-15 | Dec-16 | 400,000 | 360,000 |
| Cajun Express | | semi | ★ | 2001 | 8,500 | 35,000 | Ivory Coast | CNR | Nov-15 | Jan-16 | 495,000 | 495,000 |
| High Specification Floater: Deepwater | | | | | | | | | | | | |
| Discoverer Seven Seas | | ship | ★ | 1976/1997 | 7,000 | 25,000 | TBA | TBA | Oct-14 | Nov-14 | 400,000 | 400,000 |
| | | | | | | | TBA | TBA | Nov-14 | Jan-15 | 400,000 | 400,000 |
| Transocean Marianas | (6), (8) | semi | | 1979/1998 | 7,000 | 30,000 | South Africa | PetroSA | May-15 | Feb-16 | 370,000 | 370,000 |
| High Specification Floater: Harsh Environment | | | | | | | | | | | | |
| Polar Pioneer | (6) | semi | | 1985 | 1,500 | 25,000 | Alaska | Shell | Jun-17 | Oct-17 | 620,000 | 589,000 |
| Paul B. Loyd, Jr. | (7) | semi | | 1990 | 2,000 | 25,000 | UKNS | BP | Jun-17 | Sep-17 | 457,000 | 456,000 |
| | (7) | | | | | | UKNS | BP | Sep-17 | Mar-18 | 464,000 | 457,000 |
| | (7) | | | | | | UKNS | BP | Mar-18 | Jun-18 | 471,000 | 464,000 |
| Transocean Arctic | (6), (7) | semi | | 1986 | 1,650 | 25,000 | NNS | OMV | Jun-16 | Aug-16 | 517,000 | 519,000 |
| Midwater Floaters | | | | | | | | | | | | |
| Sedco 714 | (7) | semi | | 1983/1997 | 1,600 | 25,000 | UKNS | Total | Apr-16 | Sep-16 | 370,000 | 446,000 |
| High Specification Jackups | | | | | | | | | | | | |
| GSF Galaxy I | (6), (7) | | | 1991/2001 | 400 | 30,000 | UKNS | Total | May-17 | May-18 | 240,000 | 231,000 |
| | (6), (7) | | | | | | UKNS | Total | May-18 | May-19 | 250,000 | 240,000 |

Revenue Efficiency

Revenue efficiency is defined as actual contract drilling revenues for the measurement period divided by the maximum revenue calculated for the measurement period, expressed as a percentage. Maximum revenue is defined as the greatest amount of contract drilling revenues the drilling unit could earn for the measurement period, excluding amounts related to incentive provisions. Revenue Efficiency does not apply during Out of Service Days (Shipyards, Mobilizations, Demobilizations, Contract Preparation).

| | Q1 2014 Actual | Q4 2013 Actual | Q3 2013 Actual | Q2 2013 Actual | Q1 2013 Actual | Q4 2012 Actual | Q3 2012 Actual | Q2 2012 Actual |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Ultra Deepwater | 96.4% | 90.0% | 92.5% | 91.1% | 83.8% | 95.5% | 95.9% | 92.4% |
| Deepwater | 100.5% | 95.0% | 91.1% | 91.8% | 86.4% | 90.9% | 96.1% | 94.5% |
| Harsh Environment Floaters | 96.3% | 92.1% | 99.9% | 98.3% | 97.6% | 97.3% | 95.4% | 97.9% |
| Midwater Floaters | 91.1% | 92.3% | 95.3% | 94.5% | 92.1% | 93.9% | 90.4% | 88.2% |
| High Specification Jackups | 94.5% | 97.2% | 98.9% | 98.6% | 96.4% | 95.2% | 97.2% | 94.3% |
| Total Fleet - Continuing Operations | 95.7% | 91.7% | 94.0% | 93.1% | 88.0% | 94.7% | 94.9% | 92.7% |

Estimated Contract Drilling Revenue can be calculated as: Paid Days on Contract * Average Contract Dayrate * Revenue Efficiency

Footnotes

- (1) Dates shown are the original service date and the date of the most recent upgrade, if any.
- (2) Estimated Contract Start and Estimated Expiration Dates are calculated as follows: (1) for events estimated to occur between the 1st and 15th of a month, the previous month is reported (i.e. a contract which is estimated to commence on May 4, 2014 will be reported as commencing in April 2014) and (2) for events estimated to occur between the 16th and the end of a month, the actual month is reported (i.e. a contract which is estimated to commence on May 24, 2014 will be reported as commencing in May 2014). Expiration dates represent the company's current estimate of the earliest date the contract for each rig is likely to expire. Some rigs have two or more contracts in continuation, so the last line shows the estimated earliest availability. Many contracts permit the customer to extend the contract.
- (3) Represents the full operating dayrate, although the average dayrate over the term of the contract will be lower and could be substantially lower. Does not reflect incentive programs which are typically based on the rig's operating performance against a performance curve. Please refer to the "Customer Contract Duration and Dayrates and Risks Associated with Operations" section of the Disclaimers & Definitions for a description of dayrates. This column may not reflect the rate currently being received under the contract as a result of an applicable standby rate or other rate, which typically is less than the contract dayrate.
- (4) The out of service time represents those days where a rig is scheduled to be out of service and not be available to earn an operating dayrate. Please refer to the "Out of Service Days (Shipyards, Mobilizations, Demobilizations, Contract Preparation)" section of the Disclaimers & Definitions for a full description.
- (5) Estimated Average Contract Dayrate is defined as the average contracted full operating dayrate to be earned per revenue earning day. See note (3) for definition of full operating dayrate.
- (6) Reflects the current contracted dayrate which could reflect prior cost escalations and could change in the future due to further cost escalations.
- (7) Reflects the current contracted dayrate which is comprised of a foreign currency component and which could change due to foreign exchange adjustments.
- (8) Current contract provides for a bonus incentive opportunity not reflected in the stated current contract dayrate.
- (9) On February 26, 2014, a subsidiary of Transocean Ltd. awarded contracts to Sembcorp Marine's subsidiary, Jurong Shipyard, in Singapore for construction of two newbuild dynamically positioned ultra-deepwater drillships. The two drillships are expected to be delivered from the shipyard in the second quarter of 2017 and the first quarter of 2018, respectively.
- (10) Fixed price options may be exercised at the customer's discretion. During periods when dayrates on new contracts are increasing relative to existing contracts, the likelihood of customers' exercising fixed price options increases. During periods when dayrates on new contracts are decreasing relative to existing contracts, the likelihood of customers' exercising fixed price options declines.
- (11) The contract is expected to start in the quarter indicated. Factors that could influence the contract start date include shipyard delivery, customer acceptance, and mobilization to operating location, among others.
- (12) Until August 2012, the contract dayrate was \$469,000, subject to cost escalation. The dayrate for the remainder of the contract is linked to the standard West Texas Intermediate crude oil price with a floor of \$40 per barrel resulting in a contract dayrate of \$400,000 and a ceiling of \$70 per barrel resulting in a contract dayrate of \$500,000, subject to cost escalation.
- (13) The rig is owned by a joint venture in which the company owns less than a 100 percent interest. Dayrate reflects 100 percent of the contract rate.
- (14) The customer may elect to have the operating dayrate for the last five years of the contract fluctuate based on crude oil price with a floor of \$458,250 corresponding to a crude oil price of less than or equal to \$50 per barrel, and a ceiling of \$558,250 corresponding to a crude oil price of \$100 per barrel or greater.
- (15) While the customer has the option to add any out of service days to the end of the contract, the Estimated Expiration Date does not reflect any extension due to this option until actually exercised by the customer.
- (16) Dayrate excludes additional premiums for parallel operations at well centers and dynamic position operations.
- (17) Dayrate excludes additional premiums for parallel operations at well centers, dynamic position operations and HPHT operations. Reduced dayrate will apply up to a maximum of 200 days for operation in water depths less or equal to 500 meters.
- (18) The contract guarantees a minimum of 240 days at this dayrate which applies for drilling HPHT wells. The dayrate will become \$265,000 if the rig drills standard wells.
- (19) The Sedco Express shipyard extends into the first quarter of 2016 by 14 days.**
- (20) The first of five newbuild high-specification jackups contracted to Keppel FELS Limited's shipyard in Singapore is expected to be delivered from the shipyard in the first quarter of 2016 and the remaining four jackups delivered at approximately four-month intervals thereafter.
- (21) The Sedneth 701 sustained damage from a galley fire. The company has decided to divest the rig and has classified it as held for sale. Discussions are underway with the customer to transfer the remaining contract backlog to an alternate rig.
- (22) By mutual agreement (related to a previous fire incident on the rig), dayrate will be \$455,000 from May 1, 2014 to October 15, 2014. If there is a well-in-progress at October 15, 2014, the dayrate will revert back to \$600,000.



Updated: July 16, 2014

Revisions Noted in Bold

Stacked Rigs

| Rig Type/Name | Start Date |
|---------------|------------|
|---------------|------------|

Deepwater (3)

| | |
|--------------------|-----------|
| Sovereign Explorer | 11/1/2010 |
| Transocean Rather | 9/18/2013 |
| Sedco 710 | 9/5/2013 |

Midwater Floaters (5)

| | |
|------------------|---------------|
| Sedco 700 | Prior to 2010 |
| GSF Aleutian Key | 1/9/2010 |
| Sedco 601 | 4/9/2011 |
| J.W. McLean | 4/13/2011 |
| GSF Arctic I | 7/1/2013 |

Idle (3)

| | |
|---------------------------|-----------------|
| Sedco Energy | 12/15/2013 |
| M.G. Hulme, Jr. | 7/9/2014 |
| GSF Development Driller I | 2/21/2014 |

Stacked and Idle rigs detailed above are not currently operating on contract. Start date denotes when rig commences idle or stacked status.

An "Idle" rig is between contracts, readily available for operations, and operating costs are typically at or near normal levels. A "Stacked" rig, on the other hand, is manned by a reduced crew or unmanned and typically has reduced operating costs and is (i) preparing for an extended period of inactivity, (ii) expected to continue to be inactive for an extended period, or (iii) completing a period of extended inactivity. However, stacked rigs will continue to incur operating costs at or above normal operating costs for 30 to 60 days following initiation of stacking.

DISCLAIMERS & DEFINITIONS

The information contained in this Fleet Status Report (the "Information") is as of the date of the report only and is subject to change without notice to the recipient. Transocean Ltd. assumes no duty to update any portion of the Information.

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Customer Contract Duration, Timing and Dayrates and Risks Associated with Operations. The duration and timing (including both starting and ending dates) of the customer contracts are estimates only, and customer contracts are subject to cancellation, suspension and delays for a variety of reasons, including some beyond the control of Transocean. Also, the dayrates set forth in the report are estimates based upon the full contractual operating dayrate. However, the actual average dayrate earned over the course of any given contract will be lower and could be substantially lower. The actual average dayrate will depend upon a number of factors (rig downtime, suspension of operations, etc.) including some beyond the control of Transocean. Our customer contracts and operations are generally subject to a number of risks and uncertainties, and we urge you to review the description and explanation of such risks and uncertainties in our filings with the Securities and Exchange Commission (SEC), which are available free of charge on the SEC's website at www.sec.gov. The dayrates do not include revenue for mobilizations, demobilizations, upgrades, shipyards or recharges.

Out of Service Days (Shipyards, Mobilizations, Demobilizations, Contract Preparation). Changes in estimated out of service time are noted where changes in the time Transocean anticipates that a rig is scheduled to be out of service and not be available to earn an operating dayrate have changed by a period of **15 days or longer** for all rig classifications since the previously issued Monthly Fleet Update Summary or Comprehensive Fleet Status Report. The changes to estimated out of service time included in this Fleet Status may not be firm and could change significantly based on a variety of factors. Any significant changes to our estimates of out of service time will be reflected in subsequent Monthly Fleet Updates and Comprehensive Fleet Status Reports, as applicable.

Contract Preparation refers to periods during which the rig is undergoing modifications or upgrades as a result of contract requirements. Shipyards refers to periods during which the rig is out of service as a result of other scheduled shipyards, surveys, repairs, regulatory inspections or other scheduled service or work on the rig.

In some instances such as certain mobilizations, demobilizations, upgrades and shipyards, we are paid compensation by our customers that is generally recognized over the life of the primary contract term of the drilling project, although such compensation is not typically significant in relation to the revenues generated by the dayrates we charge our customers. When mobilization or demobilization occurs during a contract period, we recognize revenues as earned. In instances where mobilization or demobilization time occurs before or between the start of a contract period, the stated estimated contract start date represents the expected commencement date for the primary contract term of the drilling project and the point at which we expect to begin recognizing revenues.

Forward-Looking Statement. The statements made in the Fleet Update that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements made in the Fleet Update include, but are not limited to, statements involving the estimated duration of customer contracts, contract dayrate amounts, future contract commencement dates and locations and planned shipyard projects and other out of service time. Such statements are subject to numerous risks, uncertainties and assumptions, including but not limited to, uncertainties relating to the level of activity in offshore oil and gas exploration and development, exploration success by producers, oil and gas prices, competition and market conditions in the contract drilling industry, shipyard delays, actions and approvals of third parties, possible cancellation or suspension of drilling contracts as a result of mechanical difficulties or performance, Transocean's ability to enter into and the terms of future contracts, the availability of qualified personnel, labor relations and the outcome of negotiations with unions representing workers, operating hazards, factors affecting the duration of contracts including well-in-progress provisions, the actual amount of downtime, factors resulting in reduced applicable dayrates, hurricanes and other weather conditions, terrorism, political and other uncertainties inherent in non-U.S. operations (including the risk of war, civil disturbance, seizure or damage of equipment and exchange and currency fluctuations), the impact of governmental laws and regulations, the adequacy of sources of liquidity, the effect of litigation and contingencies and other factors described above and discussed in Transocean's most recently filed Form 10-K, in Transocean's Forms 10-Q for subsequent periods and in Transocean's other filings with the SEC, which are available free of charge on the SEC's website at www.sec.gov. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward looking statements, except as required by law.

Fleet Classification. Transocean uses a rig classification for its semisubmersible rigs and drillships to reflect the company's strategic focus on the ownership and operation of premium, high specification floating rigs. The rig classification "High Specification Floaters" is comprised of "Ultra-Deepwater" which refers to the latest generation of semisubmersible rigs and drillships possessing the latest technical drilling capabilities and the ability to operate in water depths equal to or greater than 7,500 feet, "Deepwater" which refers to semisubmersible rigs and drillships that possess the ability to drill in water depths equal to or greater than 4,500 feet, and "Harsh Environment" comprised of seven of the company's premium harsh environment rigs, the semisubmersibles Transocean Barents, Transocean Spitsbergen, Henry Goodrich, Transocean Leader, Paul B. Loyd, Jr., Transocean Arctic and Polar Pioneer. The category titled "Midwater Floaters" represents semisubmersible rigs and drillships that possess the ability to drill in water depths of up to 4,499 feet. The category titled "High Specification Jackups" consists of high performance jackup rigs that possess the ability to drill in water depths of 400 feet or less.

Stacking. An "Idle" rig is between contracts, readily available for operations, and operating costs are typically at or near normal levels. A "Stacked" rig, on the other hand, is manned by a reduced crew or unmanned and typically has reduced operating costs and is (i) preparing for an extended period of inactivity, (ii) expected to continue to be inactive for an extended period, or (iii) completing a period of extended inactivity. However, stacked rigs will continue to incur operating costs at or above normal operating costs for 30 to 60 days following initiation of stacking.