Transocean Ltd.
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News Release

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TRANSOCEAN LTD. PROVIDES FLEET STATUS REPORT

ZUG, SWITZERLAND—Transocean Ltd. (NYSE: RIG) (SIX: RIGN) today issued a comprehensive Fleet Status Report, which provides current status and contract information for the company's entire fleet of offshore drilling rigs. The value of new contracts or extensions since the December 17, 2012 fleet update summary is approximately $235 million.

Estimated 2012 out of service time decreased by a net 15 days. Estimated 2013 out of service time increased by a net 205 days, including 253 days to reactivate the *Sedco 712* in anticipation of potential contracts.

Highlights are as follows:

- *Sedco 714* – Awarded an 18-month contract extension at a dayrate of $435,000 ($235 million contract backlog). The rig's prior dayrate was $398,000.
- Well Control Equipment Recertification – The company has now obtained third party certification of well control equipment on 41 of its 64 active floaters, including 24 of its 27 ultra-deepwater rigs.
- The company has sold the *Trident 17*, which was previously held for sale. The details of the transaction have not been disclosed.
- *GSF Arctic I* is currently idle.

To more accurately reflect the impact of contract incentive provisions, the company's revenue efficiency has been restated. For the historical periods presented in the Fleet Status Report, the increase in revenue efficiency averaged approximately 0.4 percent per quarter. For additional details, see Footnote 23 of the report.

The report can be accessed at www.deepwater.com by clicking on the Fleet Status Report link found in the toolbar.

Forward-Looking Statements

Statements regarding the estimated duration of customer contracts, contract dayrate amounts, future contract commencement dates and locations, planned shipyard projects and other out of service time, sales of drilling units, as well as any other statements that are not historical facts in the report, are forward-

looking statements that involve certain risks, uncertainties and assumptions. These include but are not limited to operating hazards and delays, risks associated with international operations, actions by customers and other third parties, the future prices of oil and gas and other factors detailed in the company's most recent Form 10-K and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated.

About Transocean

Transocean is a leading international provider of offshore contract drilling services for oil and gas wells. The company specializes in technically demanding sectors of the global offshore drilling business with a particular focus on deepwater and harsh environment drilling services, and believes that it operates one of the most versatile offshore drilling fleets in the world.

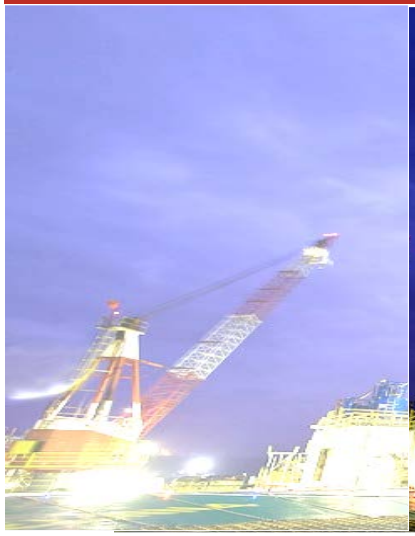
Transocean owns or has partial ownership interests in, and operates a fleet of, 82 mobile offshore drilling units consisting of 48 High-Specification Floaters (Ultra-Deepwater, Deepwater and Harsh-Environment drilling rigs), 25 Midwater Floaters and nine High-Specification Jackups. In addition, we have six Ultra-Deepwater Drillships and three High-Specification Jackups under construction.

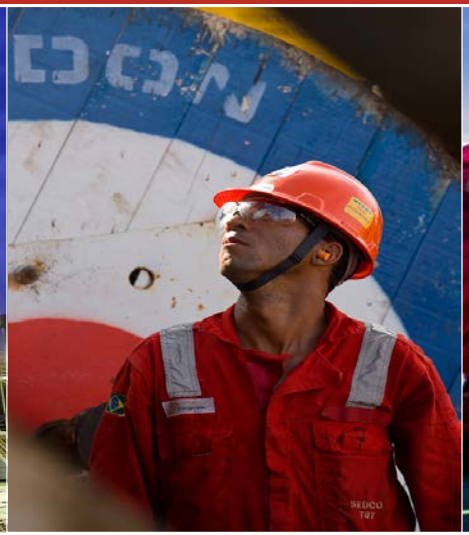
For more information about Transocean, please visit the website www.deepwater.com.

Transocean

Fleet Status Report

January 17, 2013






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

Updated: January 17, 2013
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)	Estimated Out of Service Days [4] 2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4
Rigs Under Construction (9)																	
Deepwater Asgard	(22)	ship	★	TBA	12,000	40,000						N/A	-	-	-	-	-
Deepwater Invictus	(11)	ship	★	TBA	12,000	40,000	USGOM	TBA	Q2 2014	Q2 2017	595,000	N/A	-	-	-	-	-
DSME 12000 Drillship TBN1	(6), (11)	ship	★	TBA	12,000	40,000	TBA	Shell	Q4 2015	Q4 2025	519,000	N/A	-	-	-	-	-
DSME 12000 Drillship TBN2	(6), (11)	ship	★	TBA	12,000	40,000	TBA	Shell	Q2 2016	Q2 2026	519,000	N/A	-	-	-	-	-
DSME 12000 Drillship TBN3	(6), (11)	ship	★	TBA	12,000	40,000	TBA	Shell	Q4 2016	Q4 2026	519,000	N/A	-	-	-	-	-
DSME 12000 Drillship TBN4	(6), (11)	ship	★	TBA	12,000	40,000	TBA	Shell	Q1 2017	Q1 2027	519,000	N/A	-	-	-	-	-
Transocean Siam Driller	(6), (11)			TBA	350	35,000	Thailand	Chevron	Q1 2013	Q1 2018	135,000	N/A	-	-	-	-	-
Transocean Andaman	(6), (11)			TBA	350	35,000	Thailand	Chevron	Q2 2013	Q2 2016	145,000	N/A	-	-	-	-	-
Transocean Ao Thai	(6), (11)			TBA	350	35,000	Thailand	Chevron	Q4 2013	Q4 2018	135,000	N/A	-	-	-	-	-
High Specification Floater: Ultra-Deepwater (27)																	
Discoverer Americas	(6)	ship	★	2009	12,000	40,000	USGOM	Statoil	Mar-11	Mar-14	509,000	486,000	-	-	-	-	-
	(6)						USGOM	Statoil	**Apr-14**	May-16	600,000	509,000					
Deepwater Champion	(6)	ship	★	2011	12,000	40,000	USGOM	ExxonMobil	Jun-12	Nov-15	666,000	655,000	-	-	-	-	10
Discoverer Clear Leader	(6), (13)	ship	★	2009	12,000	40,000	USGOM	Chevron	Sep-10	Aug-14	561,000	503,000	-	-	-	-	-
Discoverer Inspiration	(6)	ship	★	2010	12,000	40,000	USGOM	Chevron	Sep-10	Mar-15	**517,000**	494,000	-	-	-	-	-
Dhirubhai Deepwater KG1		ship	★	2009	12,000	35,000	India	Reliance	Aug-09	Jul-14	510,000	N/A	-	-	-	-	-
Dhirubhai Deepwater KG2		ship	★	2010	12,000	35,000	India	Reliance	Mar-12	Feb-15	510,000	573,000	-	-	-	-	-
Discoverer India	(15)	ship	★	2010	12,000	40,000	USGOM	Reliance	Aug-11	Sep-13	499,000	508,000	-	-	-	-	12
							India	Reliance	Sep-13	Mar-21	508,000	499,000					
Petrobras 10000	(6), (7), (8)	ship	★	2009	12,000	37,500	Brazil	Petrobras	Feb-11	Aug-19	**419,000**	N/A	-	-	-	-	-
Discoverer Deep Seas	(6)	ship	★	2001	10,000	35,000	USGOM	Chevron	Feb-11	Feb-13	456,000	517,000	**-**	**-**	**12**	-	-
							USGOM	Murphy Oil	Mar-13	Mar-16	595,000	456,000					
Discoverer Enterprise	(6)	ship	★	1999	10,000	35,000	USGOM	BP	Jan-11	Jan-13	**439,000**	523,000	-	-	-	-	-
	(6)						USGOM	BP	Jan-13	Jan-14	492,000	**439,000**					
Discoverer Spirit	(6), (16)	ship	★	2000	10,000	35,000	USGOM	Anadarko	Jul-12	May-14	**546,000**	564,000	-	-	-	7	-
GSF C.R. Luigs	(6)	ship	★	2000	10,000	35,000	USGOM	BHP Billiton	Dec-11	Feb-14	532,000	411,000	-	-	10	-	-
GSF Jack Ryan	(6)	ship	★	2000	10,000	35,000	Nigeria	Total	Jun-09	Jul-14	425,000	297,000	-	-	-	-	-
Deepwater Discovery	(6), (7)	ship	★	2000	10,000	30,000	Brazil	BP	Aug-11	Aug-13	463,000	425,000	-	-	-	**21**	-
Deepwater Frontier	(6)	ship	★	1999	10,000	30,000	Australia	ExxonMobil	Mar-12	May-14	475,000	477,000	-	-	-	-	-
Deepwater Millennium	(6)	ship	★	1999	10,000	30,000	**Kenya**	Anadarko	**Dec-12**	**Jun-13**	**570,000**	545,000	-	-	-	-	-
	(6)						**Mozambique**	Anadarko	**Jun-13**	**Aug-13**	**545,000**	**570,000**					
Deepwater Pathfinder	(6)	ship	★	1998	10,000	30,000	USGOM	Eni	Aug-10	Apr-15	**674,000**	550,000	-	-	-	12	-
Deepwater Expedition		ship	★	1999	8,500	30,000	TBA	TBA	Nov-12	Nov-14	650,000	640,000	**63**	-	-	-	-
Cajun Express	(6), (7)	semi	★	2001	8,500	35,000	Brazil	Petrobras	May-10	Jul-13	**515,000**	493,000	**-**	**11**	-	-	-
Deepwater Nautilus	(6), (8)	semi		2000	8,000	30,000	USGOM	Shell	Aug-12	Aug-17	525,000	551,000	-	-	-	-	-
GSF Explorer		ship	★	1972/1998	7,800	30,000							92	**19**	-	-	-
Discoverer Luanda	(6), (14)	ship	★	2010	7,500	40,000	Angola	BP	Jan-11	**Feb-18**	470,000	N/A	**-**	-	-	-	-
GSF Development Driller I	(6), (21)	semi	★	2005	7,500	37,500	USGOM	BHP Billiton	Oct-12	Aug-14	580,000	525,000	-	-	47	24	
GSF Development Driller II	(6)	semi	★	2005	7,500	37,500	USGOM	BP	Nov-08	Nov-13	**594,000**	208,000	-	-	-	-	7
Development Driller III	(6)	semi	★	2009	7,500	37,500	USGOM	BP	Nov-09	Nov-16	**415,000**	N/A	-	-	-	-	-
Sedco Energy		semi	★	2001	7,500	35,000	Ghana	Tullow	Oct-11	**Nov-13**	440,000	N/A	-	**7**	-	-	-
Sedco Express	(7)	semi	★	2001	7,500	35,000	Nigeria	ENI	**Jan-13**	Oct-14	600,000	500,000	-	**41**	-	-	-
												Total Estimated Days Out of Service	155	78	69	64	29
												Estimated Average Contract Dayrate[5]	$516,000	$524,000	$527,000	$528,000	$531,000
High Specification Floater: Deepwater (14)																	
Deepwater Navigator	(7), (8), (17)	ship	★	1971/2000	7,200	25,000	Brazil	Petrobras	May-11	Feb-16	**364,000**	190,000	-	-	-	-	-
Discoverer Seven Seas		ship	★	1976/1997	7,000	25,000	Sri Lanka	Cairn Energy	Jan-13	Mar-13	490,000	445,000	46	**31**	**14**	-	-
							Indonesia	Inpex	May-13	**Nov-13**	500,000	490,000					
Transocean Marianas	(8)	semi		1979/1998	7,000	30,000	Namibia	HRT	Feb-13	Nov-13	530,000	456,000	-	51	-	-	-
Sedco 706	(6), (7)	semi	★	1976/1994/ 2008	6,500	25,000	Brazil	Chevron	Apr-09	Apr-14	311,000	N/A	-	-	-	-	-
Sedco 702	(6), (7), (21)	semi	★	1973/2007	6,500	25,000	Nigeria	Shell	Sep-12	Jan-16	461,000	357,000	**8**	-	-	**-**	**92**
Sedco 707	(7), (8), (17), (21)	semi	★	1976/1997	6,500	25,000	Brazil	Petrobras	Nov-09	Nov-14	**382,000**	188,000	92	90	79	-	-
GSF Celtic Sea	(6)	semi		1982/1998	5,750	25,000	Angola	ExxonMobil	Aug-12	Aug-13	324,000	320,000	-	-	-	-	-
	(6)						Angola	ExxonMobil	Aug-13	Aug-14	328,000	324,000					
	(6)						Angola	ExxonMobil	Aug-14	Sep-14	332,000	328,000					
Jack Bates		semi		1986/1997	5,400	30,000	Australia	Santos	Jul-12	Jun-13	380,000	380,000	-	-	-	-	-
Sedco 709		semi	★	1977/1999	5,000	25,000	Malaysia			Stacked			-	-	-	-	-
M.G. Hulme, Jr.	(7), (21)	semi		1983/1996	5,000	25,000	India	ONGC	Sep-11	Aug-13	**212,000**	N/A	-	-	-	21	77
Transocean Richardson		semi		1988	5,000	25,000	Malaysia			Stacked			-	-	-	-	-
Sedco 710	(7), (8), (17)	semi	★	1983/2001	4,500	25,000	Brazil	Petrobras	Oct-10	Sep-16	**277,000**	128,000	-	-	-	-	21
Transocean Rather		semi		1988	4,500	25,000	Angola	ExxonMobil	Oct-12	**Jun-13**	350,000	437,000	**39**	-	-	-	-
Sovereign Explorer		semi		1984	4,500	25,000	USGOM			Stacked			-	-	-	-	-
												Total Estimated Days Out of Service	185	172	93	21	190
												Estimated Average Contract Dayrate[5]	$351,000	$353,000	$359,000	$378,000	$379,000

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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)	Estimated Out of Service Days [4] 2012 Q4	2013 Q1	2013 Q2	2013 Q3	2013 Q4
High Specification Floater: Harsh Environment (7)																	
Transocean Barents	(6), (7),(19)	semi	★	2009	10,000	30,000	NNS	DNO	Jul-12	Jan-13	512,000	552,000	-	-	-	-	-
	(6), (7)						NNS	DNO	Jan-13	Jul-14	569,000	512,000					
Transocean Spitsbergen	(6), (7), (18)	semi	★	2010	10,000	30,000	NNS	Statoil	Oct-11	Jul-13	**505,000**	N/A	-	-	-	-	-
	(6), (7)						NNS	Statoil	Jul-13	Jul-15	**547,000**	**505,000**					
Henry Goodrich	(6)	semi		1985/2007	5,000	30,000	Canada	Husky	Oct-10	Apr-14	**346,000**	381,000	**91**	**5**	-	-	-
Transocean Leader	(6), (7)	semi		1987/1997	4,500	25,000	NNS	Statoil	Mar-12	Mar-15	**417,000**	469,000	92	3	-	-	-
Paul B. Loyd, Jr.	(6), (7)	semi		1990	2,000	25,000	UKNS	BP	Mar-12	Sep-13	346,000	517,000	-	-	-	-	-
	(6), (7)						UKNS	BP	Sep-13	Mar-15	442,000	346,000					
Transocean Arctic	(6), (7)	semi		1986	1,650	25,000	NNS	Rig Management Norway	Jul-12	**Sep-13**	**432,000**	292,000	-	-	-	-	-
	(6), (7)						NNS	Rig Management Norway	**Sep-13**	**Jul-14**	**424,000**	**432,000**					
Polar Pioneer	(6), (7)	semi		1985	1,500	25,000	NNS	Statoil	Feb-10	Jan-14	**530,000**	309,000	-	-	-	-	-
												Total Estimated Days Out of Service	183	8	-	-	-
												Estimated Average Contract Dayrate[5]	$457,000	$453,000	$453,000	$460,000	$463,000
Midwater Floaters (25)																	
Sedco 700		semi		1973/1997	3,600	25,000	Malaysia			Stacked			-	-	-	-	-
Transocean Legend		semi		1983	3,500	25,000	Australia	Conoco Phillips	Mar-12	Oct-13	293,000	300,000	-	-	**45**	**-**	-
Transocean Amirante		semi		1978/1997	3,500	25,000	Egypt	Burullus Gas Company	Dec-12	Jun-13	305,000	275,000	-	-	7	92	33
GSF Arctic I	(6), (7)	semi		1983/1996	3,400	25,000				**Idle**			-	**-**	**-**	-	-
C. Kirk Rhein, Jr.		semi		1976/1997	3,300	25,000	Malaysia			Stacked			-	-	-	-	-
Transocean Driller	(7), (8)	semi		1991	3,000	25,000	Brazil	Petrobras	Jul-10	Jul-16	**258,000**	116,000	-	**12**	-	-	-
GSF Rig 135	(21)	semi		1983	2,800	25,000	Nigeria	ENI	May-12	Mar-13	340,000	260,000	-	-	86	-	-
							Congo	Total	Jun-13	Jun-15	365,000	340,000					
GSF Rig 140	(6)	semi		1983	2,800	25,000	India	ONGC	Mar-12	**Apr-14**	260,000	N/A	-	-	-	-	-
Falcon 100	(7), (8)	semi		1974/1999	2,400	25,000	Brazil	Petrobras	Mar-08	Mar-13	**236,000**	180,000	-	-	-	-	-
GSF Aleutian Key		semi		1976/1999/ 2001	2,300	25,000	Gabon			Stacked			-	-	-	-	-
Sedco 703		semi		1973/1995	2,000	25,000	Malaysia			Stacked			-	-	-	-	-
Sedco 711	(6), (20), (21)	semi		1982	1,800	25,000	UKNS	Talisman	Nov-12	Jul-13	275,000	265,000	-	-	-	64	66
	(6)						UKNS	Talisman	Nov-13	Nov-15	350,000	275,000	-	-	-	-	-
Transocean John Shaw	(7), (12), (21)	semi		1982	1,800	25,000	UKNS	Taqa	Dec-12	Sep-13	320,000	274,000	-	-	-	-	31
	(7)						UKNS	EOG	Sep-13	Sep-13	320,000	320,000					
	(7)						UKNS	Taqa	Oct-13	Nov-13	360,000	320,000					
	(7)						UKNS	Taqa	Mar-14	Feb-15	360,000	360,000					
GSF Arctic III	(7)	semi		1984	1,800	25,000	UKNS	ATP Oil & Gas	Dec-12	**Feb-13**	335,000	315,000	-	-	-	-	-
	(6), (7)						UKNS	ATP Oil & Gas	**Feb-13**	**Dec-14**	**315,000**	335,000					
Sedco 712	(21)	semi		1983	1,600	25,000							-	**70**	**91**	**92**	-
Sedco 714	(7)	semi		1983/1997	1,600	25,000	UKNS	Total	Dec-12	Dec-13	398,000	398,000	-	-	-	-	-
	(6), (7)						UKNS	Total	**Apr-14**	**Oct-15**	**435,000**	398,000					
GSF Grand Banks	(6), (8), (12), (21)	semi		1984	1,500	25,000	Canada	Husky	Jan-13	**Sep-15**	410,000	297,000	-	-	-	-	35
Actinia		semi		1982	1,500	25,000	India	ONGC	Jun-12	Jul-15	190,000	222,000	-	-	-	-	-
Sedco 601		semi		1983	1,500	25,000	Malaysia			Stacked			-	-	-	-	-
Sedneth 701	(7)	semi		1972/1993	1,500	25,000	Nigeria	NPDC	Sep-12	Sep-13	311,000	275,000	-	-	-	-	-
Transocean Winner	(6), (7)	semi		1983	1,500	25,000	NNS	Lundin	Apr-10	**Jan-13**	**495,000**	390,000	-	-	-	-	-
	(6), (7)						NNS	Marathon	**Jan-13**	**Jan-15**	**465,000**	**495,000**					
Transocean Searcher	(6), (7), (21)	semi		1983/1988	1,500	25,000	NNS	BG	Jun-12	Jun-15	**402,000**	447,000	-	-	**90**	-	-
Transocean Prospect	(7), (17)	semi		1983/1992	1,500	25,000	UKNS	Nexen	Jun-11	Feb-13	247,000	N/A	-	-	-	-	-
	(7)						UKNS	Nexen	Feb-13	Aug-13	**253,000**	247,000					
	(6), (7)						UKNS	Conoco Phillips	Feb-14	Oct-14	**405,000**	**253,000**					
	(6), (7)						UKNS	Conoco Phillips	Oct-14	Feb-15	**375,000**	**405,000**					
J.W. McLean		semi		1974/1996	1,250	25,000	UKNS			Stacked			-	-	-	-	-
Sedco 704	(7), (21)	semi		1974/1993	1,000	25,000	UKNS	Chevron	Nov-12	**Feb-13**	335,000	310,000	-	**53**	**67**	-	-
	(6), (7)						UKNS	Maersk	May-13	**May-15**	355,000	335,000					
												Total Estimated Days Out of Service	-	135	386	248	165
												Estimated Average Contract Dayrate[5]	$295,000	$316,000	$314,000	$329,000	$336,000

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High Specification Jackups (9)																	
GSF Constellation I	(6)			2003	400	30,000	Indonesia	Total	Sep-12	Dec-15	150,000	140,000	**89**	-	-	-	28
GSF Constellation II	(6)			2004	400	30,000	Gabon	Total	Oct-12	Jun-15	160,000	109,000	**67**	**5**	-	-	-
GSF Galaxy I	(7)			1991/2001	400	30,000	UKNS	Nexen	Jul-12	Sep-13	133,000	N/A	-	-	-	-	-
GSF Galaxy II	(7)			1998	400	30,000	UKNS	GDF Suez	**Dec-12**	**Jan-14**	**194,000**	173,000	-	-	-	**26**	**66**
	(7)						UKNS	GDF Suez	**Jan-14**	**Apr-14**	210,000	**194,000**					
	(7)						UKNS	GDF Suez	**Apr-14**	**Dec-14**	220,000	210,000					
GSF Galaxy III	(6), (7)			1999	400	30,000	UKNS	Nexen	Jan-12	Jul-13	150,000	109,000	-	-	-	-	-
	(7)						UKNS	Nexen	Jul-13	Apr-14	**221,000**	150,000					
GSF Magellan				1992	350	30,000	Nigeria	ExxonMobil	Nov-12	May-13	160,000	143,000	-	-	-	-	-
GSF Monarch	(6), (7)			1986	350	30,000	Denmark	Maersk Oil	Jul-11	Oct-13	95,000	N/A	4	-	-	-	49
	(6), (7)						UKNS	GDF Suez	Dec-13	Jun-15	162,000	95,000					
GSF Monitor	(12)			1989	350	30,000	Nigeria	NPDC	Sep-12	Oct-13	153,000	118,000	**-**	-	-	-	**61**
Transocean Honor	(6)			2012	400	30,000	Angola	Chevron	May-12	May-15	149,000	N/A	-	-	-	-	-
												Total Estimated Days Out of Service	160	5	-	26	204
												Estimated Average Contract Dayrate[5]	$156,000	$149,000	$147,000	$151,000	$155,000
Fixed-Price Options - See Footnote 10																	
High Specification Floater: Ultra-Deepwater																	
Deepwater Expedition		ship	★	1999	8,500	30,000	TBA	TBA	Nov-14	Jul-15	695,000	650,000					
							TBA	TBA	Jul-15	Mar-16	695,000	695,000					
							TBA	TBA	Mar-16	Nov-16	695,000	695,000					
High Specification Floater: Deepwater																	
Discoverer Seven Seas		ship	★	1976/1997	7,000	25,000	Indonesia	Inpex	**Nov-13**	**Jan-14**	500,000	500,000					
High Specification Floater: Harsh Environment																	
Transocean Barents	(6), (7), (19)	semi	★	2009	10,000	30,000	NNS	DNO	Oct-14	Jul-16	560,000	560,000					
Transocean Spitsbergen	(6), (7), (18)	semi	★	2010	10,000	30,000	NNS	Statoil	Jul-15	Jul-17	**547,000**	533,000					
Transocean Leader	(6), (7)	semi		1987/1997	4,500	25,000	NNS	Statoil	Mar-15	Mar-16	**417,000**	400,000					
Transocean Arctic	(6), (7)	semi		1986	1,650	25,000	NNS	Rig Management Norway	**Jul-14**	Aug-14	**428,000**	410,000					
	(6), (7)						NNS	Rig Management Norway	Nov-14	**Aug-15**	**428,000**	**428,000**					
High Specification Jackups																	
GSF Constellation II				2004	400	30,000	Gabon	Total	Jun-15	Jun-16	160,000	109,000					
Revenue Efficiency - See Footnote 23																	

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 (Shipyard, Mobilizations, Demobilizations, Contract Preparation).

	Q3 2012 Actual	Q2 2012 Actual	Q1 2012 Actual	Q4 2011 Actual	Q3 2011 Actual	Q2 2011 Actual	Q1 2011 Actual	Q4 2010 Actual
Ultra Deepwater	95.9%	92.4%	89.0%	89.6%	86.5%	89.6%	85.6%	88.5%
Deepwater	96.1%	94.5%	83.1%	89.7%	89.4%	95.6%	88.9%	89.1%
Harsh Environment Floaters	95.4%	97.9%	97.8%	98.0%	94.4%	98.4%	99.2%	96.1%
Midwater Floaters	90.4%	88.2%	90.6%	95.4%	91.6%	92.9%	94.0%	85.7%
High Specification Jackups	97.2%	94.3%	92.1%	93.4%	96.8%	94.6%	94.1%	97.7%
Total Fleet - Continuing Operations	94.9%	92.7%	89.6%	91.8%	88.9%	92.0%	89.3%	88.5%

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

Updated: January 17, 2013

Revisions Noted in Bold

Footnotes

(8) (

(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, 2011 will be reported as commencing in April 2011) 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, 2011 will be reported as commencing in May 2011). 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) For the period of time that this rig is contracted to Applied Drilling Technology International, the drilling management services division of the company's U.K. operating subsidiary, accounting rules require that we eliminate the revenues and costs related to those contracts from the contract drilling segment of the consolidated statement of operations. Revenues from turnkey contracts will be recognized in other revenues and are contingent upon successful completion of the well program.

(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

(12) **The rig's planned out of service time extends into the first quarter of 2014: Transocean John Shaw - 79 days, GSF Grand Banks - 99 days and GSF Monitor - 29 days.**

(13) 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.

(14) 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.

(15) 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.

(16) Dayrate excludes tax amounts, to be determined, for which Transocean will be reimbursed.

(17) 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.

(18) Dayrate excludes additional premiums for parallel operations at well centers and dynamic position operations.

(19) 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.

(20) 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.

(21) **As a result of the requirement for third party certification of well control equipment on rigs operating in the U.S. Gulf of Mexico, and potential future requirements imposed by our customers, other regulators, and industry standards, Transocean preemptively embarked on a well control equipment certification program in 2010. We have acquired third party certification of well control equipment on 41 of our 64 active floaters, including 24 of 27 of our ultra deepwater rigs. All of the rigs currently operating in the Gulf of Mexico have been certified to meet existing regulatory and customer requirements. Rigs that move between locations or customers may require additional well control equipment certification even if the rigs meet Transocean's certification program, current customer or regulatory requirements. In 2013, the following floaters are planned to conduct extensive well control equipment overhaul during their out of service period: Sedco 702, Sedco 711, GSF Grand Banks, GSF Development Driller I, Transocean Searcher, Transocean John Shaw, Sedco 704, Sedco 707, M.G. Hulme, Jr, Sedco 712 and GSF Rig 135.**

(22) Construction of the Deepwater Asgard is expected to be completed in the first quarter of 2014 followed by sea trials and mobilization.

(23) **Revenue efficiency is defined as actual contract drilling revenues divided by the maximum revenue, 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. (Previously, maximum revenues included incentive provisions.) For the historical periods presented, the increase in revenue efficiency averaged approximately 0.4 percent per quarter. Also, contract backlog, which excludes incentive provisions, represents the basis for maximum revenues.**

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Revisions Noted in Bold

Stacked Rigs

Rig Type/Name	Start Date
Deepwater (3)	
Sedco 709	Prior to 2010
Transocean Richardson	3/15/2011
Sovereign Explorer	11/1/2010
Midwater Floaters (6)	
Sedco 700	Prior to 2010
C. Kirk Rhein, Jr.	Prior to 2010
GSF Aleutian Key	1/9/2010
Sedco 703	Prior to 2010
Sedco 601	4/9/2011
J.W. McLean	4/13/2011

Idle Rigs

Rig Type/Name	Start Date
Midwater Floaters (1)	
GSF Arctic I	**1/1/2013**

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 jackup fleet is subdivided into two categories; "High Specification" which consists of harsh environment and high performance jackups and "Standard".

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.