

THE PURSUIT

A Performance Publication for a Boundless Company / September 2017

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Investing in the Future Through Intelligent Technology



Consider our corporate vision — *Service Focused, Data Driven, Performance Oriented*. Technology is a critical component to achieving this vision.

Given this critical link to our vision and the reality that every one of us leverages technology on a daily basis, I wanted to take this opportunity to update you on progress to date of the company's technology strategy and framework.

We are focused on next generation "intelligent technology" enhancements – technology that goes beyond historical data gathering and storage, to develop predictive analytics and other forward looking business support needs.

There is a quote attributed to the famous hockey player Wayne Gretzky: "Good hockey players skate to where the puck is; great hockey players skate to where the puck will be." Think of our strategy on technology as the key to predicting the future – making intelligent technology improvements that keep us Boundless by working better, faster and smarter. Our IT and HR teams have been working hand and hand with other Transocean teams to move us forward beyond our competitors.

Everything we do is being done from a global standpoint with data security and process improvement in mind. Before starting to upgrade Transocean's technology, we looked at what was already in place and where we could make the largest, quickest impact. All decisions consider both process improvement and data security. We have reorganized the IT team with the primary goal of building a world-class data security team, better aligning our core infrastructure, and implementing intelligent business applications to support data analytics, workforce and asset planning. A number of quick-hit security measures have been put in place, including:

- New state-of-the-art next generation firewalls
- Data centers moved to highly secure off-site locations
- Two-factor authentication for additional security in accessing systems
- Adding the word "External" to identify all emails received from outside

We are migrating Transocean's technology selectively to the Cloud to make sure we keep the functionality in place that we need to run our business. One of the first projects we rolled out in the Cloud was **Workday**, a much stronger and more secure state-of-the-art application for payroll and HR. Our HR team has been working diligently with our HR global teams to implement the payroll and HR segments and improve processes. Next up with Workday is our new talent management and performance management applications, being rolled out to the organization now.

Beyond Workday, there are other new technologies yet to come, including:

AIM, a powerful Asset & Inventory Management system that tracks inventory, assets and maintenance on the rigs, is a large-scale implementation involving a team of about 70 people, which we anticipate will go live system wide during the first quarter of next year. AIM ties into our *Data Driven* company initiative, as it is the collection point for all of our rigs' asset management data. With AIM, we will implement predictable, intelligent, and actionable knowledge into the mechanics and maintenance of our rigs for improved decision-making, uptime, risk management and strategic planning. AIM will drive and further strengthen our position as the safest and most reliable offshore driller. (See the next edition of *The Pursuit* for a full-length feature about AIM.)

Office 365 will be rolled out to employees over the rest of 2017, replacing the Exchange application. Since Office 365 is in the Cloud, it will ensure that Transocean's email system will remain operational even if we happen to have a power outage at our data center. This is a much needed security measure and redundancy control for our most used technology application.

DocuSign is a paperless workflow and storage process for any document that requires a signature, such as customer contracts.

Transocean's Deepwater 2.0 Charter is a great example of cross-functional teamwork. Disciplines from engineering, operations, technology, finance, HSE and HR have all come together to help make a difference in how we identify, measure and make intelligent, well-informed decisions. It's really



exciting to see this inter-discipline collaboration making a significant impact on how we run the business.

Dashboards, an outgrowth of Deepwater 2.0, are becoming a major driver for decision making. Being one of the largest offshore drilling contractors in the world, we have a tremendous amount of drilling data. This uniquely positions us with the opportunity to make the best informed decisions. It is incumbent on us to determine how to pull together all this data with input from you, the greatest minds in the industry, and then turn that information into knowledge.

Our technology strategy is intentional and directly linked to the company's vision. Assisted by intelligent technology, we can continuously improve Transocean's efficiency, reliability, performance and competitive advantage, preparing for our journey into the future.

Howard Davis
Executive Vice President, Chief Administration Officer
& Chief Information Officer

Songa Acquisition Strengthens Transocean's Competitive Advantage

With an eye on a market sector in recovery, Transocean has reached an agreement to acquire Norway's Songa Offshore SE, a harsh environment drilling contractor with a strong presence in the North Atlantic basin. Songa's four Cat-D harsh environment semisubmersible drilling rigs are on long-term contracts with Statoil, making Songa Statoil's largest drilling service provider.



Songa Endurance

"Songa Offshore is an excellent strategic fit for Transocean," said President & CEO Jeremy Thigpen. "This transaction is consistent with our strategic goal of remaining the industry's undisputed leader in the ultra-deepwater and harsh environment markets, where our high-specification assets, unmatched operational experience and trusted customer relationships provide us with a clear competitive advantage."

"Just like Transocean," he added, "Songa is thoroughly committed to the safety of its employees, customers and the environment, as well as the delivery of reliable and efficient operations. We believe this culture will allow for a very smooth transition over the coming months as we marry these two companies and fleets together."

According to Transocean Executive Vice President and CFO Mark Mey, Transocean is providing an estimated \$3.4 billion consideration for Songa as of August 14, 2017 stock-closing prices. This includes the assumption of about \$2.2 billion of debt and the acquisition of Songa's equity valued at approximately \$1.2 billion.

Acquisition Benefits

- Strengthens Transocean's position as the undisputed leader in harsh environment and ultra-deepwater drilling
- Adds four contracted, high-specification harsh environment semisubmersibles to the fleet
- Increases Transocean's industry leading backlog by \$4.1 billion to a combined total of \$14.3 billion
- Generates at least \$2 billion of revenue annually through 2019 and over \$1 billion through 2023 with this combined backlog
- Expands Transocean's relationship with Statoil, a strategic customer, in a desirable market



Songa Encourage

Songa's fleet consists of seven midwater semisubmersibles, including four of the highest-specification harsh environment semisubmersibles constructed to date: the *Songa Equinox*, *Songa Encourage*, *Songa Endurance* and *Songa Enabler*. These four assets combined have a current backlog of \$4.1 billion, as well as a stellar operating history with Statoil.

"The offshore market is undoubtedly facing one of its most challenging times in history," Jeremy said. "With the precise timing of the recovery still unknown, we view the \$4.1 billion backlog addition as critically important. With this increased visibility to future revenue, EBITDA and cash flow, a high-graded fleet, an even stronger presence in Norway, and our continued focus on operational and financial excellence, we expect to emerge from this downturn extremely well positioned when the market ultimately recovers."

Jeremy concluded: "Over the past four years, we have been actively renewing our fleet with a focus on ultra-deepwater and harsh environment. With the recent sale of our jackup fleet, the retirement of a number of deepwater and midwater assets, and the addition of Songa, approximately 82% of our rigs will fall into these two categories, where we believe we can differentiate ourselves in the eyes of our customers. There's absolutely no doubt that this transaction makes us stronger today and going forward."

Transocean expects to complete the purchase of Songa during the fourth quarter of 2017.

WHAT IS A CAT-D RIG? STATOIL SAYS:

- NEW CUSTOMER-DRIVEN RIG DESIGN
- PURPOSE-BUILT RIG OPTIMIZED FOR MID-WATER PRODUCTION DRILLING
- PROVEN TECHNOLOGY DESIGNED IN COLLABORATION WITH THE INDUSTRY
- TARGET TO BE 20% MORE EFFICIENT
- STRONG FOCUS ON HSE
- EXCELLENT MOTION CHARACTERISTICS FOR YEAR-ROUND DRILLING
- LOWER WELLHEAD FATIGUE EXPOSURE
- INCREASED OIL RECOVERY

Continuous Performance Improvement Takes the Right Company Culture

Consider the challenges facing the *Jack Bates* going into 2017: A new customer, contract, country and virtually new crew, 91% new to be exact. Then how in the world did the rig record the most improved KPI average of 45% in Transocean's deepwater fleet during the first half of the year?

"We knew we were going to have some challenges," said Rig Manager Ray Berry. "Having the right team with the right mindset is where we needed to start. I was fortunate enough to come with the rig from Australia to India and be able to retain core personnel that I knew were imperative to a successful startup in a new division. We started with the basics, setting our expectations and making sure they were well understood by all personnel. Then we took the time to train our people the right way from the start. Upon achieving the basics, we were then able to focus on efficiency."

The *Jack Bates* had been working in Australia since 2004, completing the last well for INPEX in June 2016. By July it was on its way to India to start a two-year contract in November for ONGC. "The rig had been in Australia a long time," said Operations

Technology Manager Paul King. "It was kind of like starting over again in India. They needed to get going quickly. In this day and age, we don't have months to get it together."

According to Ray, "From rig managers to roustabouts, we are always challenging each other to think outside the box, be Boundless and performance driven without sacrificing our shared values. The KPI performance improvement is the direct result of our team at all levels, taking ownership of the results, positive or negative, and critiquing operations where needed to get the best end result."

Take tripping, for example. Through the performance dashboard, Ray and his team were able to see that up to 30% of the total time taken to drill each



well was attributed to tripping pipe. They knew tripping speed had to be a priority, as the customer operates over 30 offshore rigs in India and has a multitude of tripping data for comparison. Focused on improvement opportunities in trip after trip, the *Jack Bates* went from one of the slowest in the customer's fleet, at an average 1700 feet per hour, to one of the fastest, most recently at 3400 feet per hour.

"We've put a particular focus on driving this sort of improvement culture since mid last year," Paul explained. "The performance dashboard was a catalyst for keeping the momentum going by giving our operations teams insightful ways to interact with their performance data. For nine months now, we've seen a steady improvement, with a spike in improvement when the dashboard came out. The *Jack Bates* has had the biggest improvement of all to this point."

Ray says the dashboard allowed the crews to monitor their performance live and compare their results against other rigs in the fleet. "Being able to track the performance of these KPIs through quality data gave us the opportunity to see areas of weakness and identify operations we needed

to focus on. It has been a continuous process of examining the results, having discussions with the crews, and formulating a plan together on ways to improve the results moving forward. We have continually raised the bar with the crews, as you can see from the performance results."

This is what Transocean's continuous performance improvement culture is all about. "It's about driving the culture, not the numbers," Paul said. "If you don't have the right culture, the numbers are all over the place. The monthly calls we do with all the rigs is where we learn what works for them and how we can apply that elsewhere. We also have these conversations to get to the root of an issue, to determine how we can get better. We want to deliver the complete well under our customer's targets every time and ultimately drive their cost per barrel down and deliver competitive wells in this market. That whole lifecycle approach is part of our culture."

**Congratulations, Team
Jack Bates!**



The shorebased team for the *Jack Bates* is (from left) Senior HSE Advisor Sandeep VenkataSai, Supply Chain Manager Vinayak Lotikar, Operations Administrative Support Manager Mahantesh Ambadgatti, Rig Manager Raymond Berry and Assistant Rig Manager Anita Bokepalli.

Building Partnerships with Our Customers: Hurricane Energy plc

One of the big factors that makes Transocean Boundless is the partnerships we build with our customers. We've become more and more flexible with our contracts, more effective in meeting customer needs, and more creative in coming up with solutions that support their goals. When our customers succeed, so do we.

This is especially true of Transocean and Hurricane Energy. As Marketing & Contracts Vice President Roddie Mackenzie explained, "At a dinner in early 2016 in Aberdeen, we invited the guests from various companies, large and small, to work with Transocean to develop an alternative commercial model to stimulate drilling. Hurricane's COO, who was in attendance, took the challenge. Over the next three months we jointly developed a commercial model that allowed Transocean to keep the pride of its fleet busy while at the same time allowing Hurricane to progress the appraisal and development of the Lancaster field that was discovered in 2009. The solution not only allowed Hurricane to drill a pilot well to investigate deep oil, but also a second 1 km horizontal well into the field. Transocean drilled the first 1 km well in 2014 using the *Transocean Sedco 712*."



Hurricane office staff visit Transocean Spitsbergen.

Following initial drilling success on the Lancaster pilot and horizontal wells, the commercial model was extended to allow Hurricane to raise further funds to continue with an exploration campaign on two adjacent fields, Lincoln and Halifax. "Both resulted in two further discoveries," Roddie said. "As a result of the Lancaster pilot and horizontal well successes, Hurricane has recently gone on to raise \$530 million for the first phase of their Lancaster Early Production System (EPS) development. We're delighted to say that they have now booked another Transocean rig, the *Paul B. Loyd Jr.*, to work on this next chapter of the development. We just couldn't be happier for them and feel privileged to be their partner on this great journey."

Founded in 2005 by Dr. Robert Trice with the help of a private investor, Hurricane Energy is based in the UK and focused on naturally fractured basement reservoirs, believing that they represent significant untapped hydrocarbon resources. Dr. Trice and his team have discovered oil, validating the Company's model for basement exploration, and built a portfolio that now includes third-party verified Reserves and Contingent Resources.

All of Hurricane's assets are located 60 miles west of Shetland, about 100 miles north of mainland Scotland, on the UK Continental Shelf. The Lancaster field, the first basement prospect drilled by Hurricane, has proved to be a significant discovery with an estimated 2C recoverable resource base of 523 MMstb, following the drilling of three wells



Dr. Robert Trice (right) and geologist Daniel Bonter on their way to the Transocean Spitsbergen.

and two side-tracks by Hurricane in recent years. The Company also has had exploration success on other assets, including Whirlwind to the north of Lancaster, which was drilled in 2010, and Lincoln and Halifax, both drilled in the 2016-17 campaign. All are fractured basement reservoirs.

At the end of Hurricane's most recent drilling campaign, the Company issued a news release summarizing the program, stating that it had hired the *Transocean Spitsbergen* for 265 days, during which the crew successfully drilled one development, one appraisal, one intervention, and two exploration wells. This positions Hurricane to progress with the first phase of development for the Lancaster field on schedule for first oil during the first half of 2019.

"I would personally like to thank Transocean whose pragmatic approach to commercial and contractual negotiations have been a breath of fresh air in today's tough industry environment," Dr. Trice said in the news release. "Transocean has facilitated Hurricane's successful campaign during a time when UK exploration and appraisal drilling has been at a low. We have created a great partnership and I look forward to successfully continuing this relationship."

Roddie added: "Dr. Trice was so impressed with our operation that he spent last New Year's on the *Transocean Spitsbergen* with the crew, having attempted to spend Christmas offshore also but being delayed by severe weather. That shows commitment from him and a real connection with our rig team. Great stuff!"

HURRICANE IN BRIEF

FOUNDED: 2005

CEO & FOUNDER:

DR. ROBERT TRICE

HEADQUARTERS: UK

ASSETS:

- LANCASTER
- HALIFAX
- LINCOLN
- WARWICK
- WHIRLWIND
- TYPHOON
- STRATHMORE

WWW.HURRICANEENERGY.COM

Leading the Industry in Operational Integrity & Barrier Management

Since 2011, Transocean has pursued Operational Integrity (OI) and Barrier Management with a laser focus, developing an advanced systematic process to identify and manage the major hazards that can impact operations.



According to Operational Integrity Manager Jason Wilson, "Transocean was one of the pioneering Upstream companies, especially among offshore drillers, to develop a vision

and a systematic process for effectively managing major hazards. This process assures ourselves, our customers, regulators and other stakeholders that we have the controls in place to prevent or mitigate major offshore hazards. Our progress and achievements have been recognized by some of our key customers, industry regulators, and trade associations such as IADC."

To help formalize its vision for OI, known as Process Safety by many in the industry, Transocean initially consulted with some of its major customers,

including Shell, Chevron and Exxon Mobil; DuPont, known in the industry as the expert on Process Safety; and a Crew Resource Management Company about the human factors affecting OI. A Transocean Operational Integrity Steering Committee of department/function heads and Operations representatives was formed to coordinate the company's OI activities across functional boundaries.

"Our Operational Integrity process emphasizes the management of major hazards," Jason said. "Those that have the potential to cause multiple serious injuries or fatalities, major damage to the rig or the environment, or loss of the rig. First we identified the major hazards that could impact our operations, including loss of well control, fire, explosion, flooding, etc. Then we completed a series of Major Accident Hazard Risk Assessments (MAHRAs) with different rig crews and Operations personnel."

These MAHRAs help Transocean: understand how the key barriers prevent the loss of control of a major hazard or mitigate the impact of that loss; determine who is responsible for ensuring the barrier's integrity; and make sure these individuals understand their responsibilities.



The most effective major hazard barriers are physical Safety Critical Systems, such as the Blowout Preventer. Transocean has identified about 60 of these systems and created a Performance

Standard for each, which provides a means of testing the system to ensure it can perform as designed and as expected. In addition, Transocean monitors OI performance with a novel set of Operational Integrity Event metrics developed by the company that classify events according to four Tiers, with Tier 4 being extremely minor and Tier 1 representing multiple major hazard barrier failures.

"Our MAHRA process uses an industry accepted technique of qualitative risk assessment called Bowtie Barrier Analysis," Jason explained. "A key advantage of this technique is the ease of understanding the hazards, the risks they pose, and the barriers that are in place to prevent or mitigate a loss of control. It's also important that personnel understand why a barrier is critical and the potential consequence of that barrier failing."

Transocean continually monitors, tests and verifies the condition of our major hazard barriers. For example, MAHRAs verify the Company Management System is suitable, adequate and effective in managing the major hazards that affect our operations, while our Management System Audit process uses Bowties to ensure Transocean's expectations are being met and the barriers remain integral.

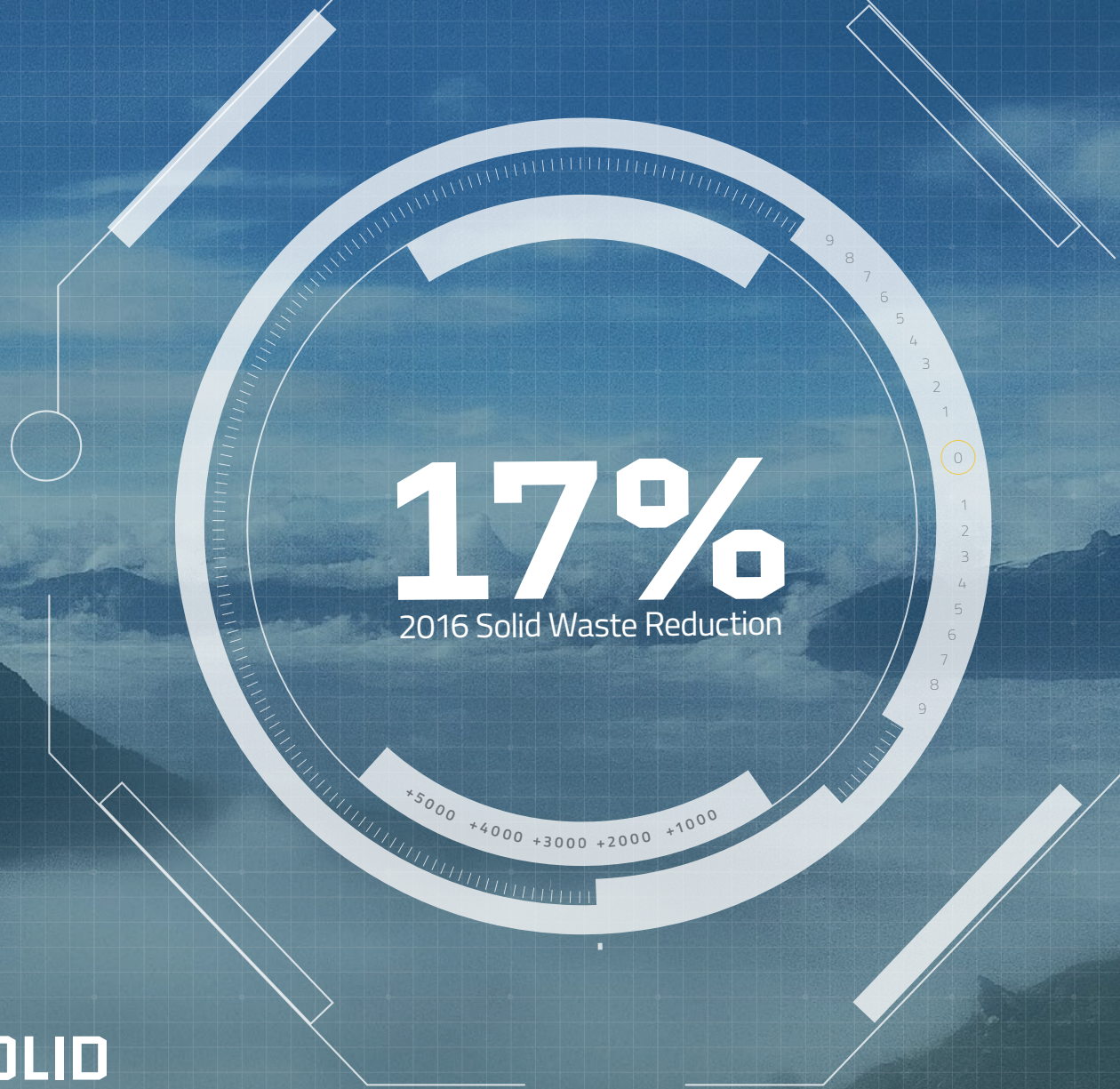
Currently, Transocean is revisiting its master set of major hazard Bowties to streamline key barrier identification, the safety critical positions responsible for each barrier, key processes to follow, and the safety critical activities needed to ensure

**WE ARE LEADERS
AMONG THE DRILL-
ING CONTRACTORS
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OUR CUSTOMERS
LOOK TO SEE WHAT
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the barrier remains effective. Once completed, this information will be communicated to personnel with key barrier responsibilities so they understand what is expected of them and why it is important.

With this continual laser focus, it is easy to see why Operations Integrity & HSE Director Kevin Knott says, "We are leaders among the drilling contractors in Operational Integrity and Barrier Management. Our customers look to us to see what we are doing."

TRANSOCEAN WAS ONE OF THE PIONEERING UPSTREAM COMPANIES TO DEVELOP A VISION AND A SYSTEMATIC PROCESS FOR EFFECTIVELY MANAGING MAJOR HAZARDS.



**TRANSOCEAN
REDUCED ITS SOLID
WASTE TO LANDFILL
TOTAL BY 17% IN 2016**

News Overview

Drilling Contracts Awarded

Deep Gulf Energy has contracted the *Deepwater Asgard* for two wells in the US Gulf of Mexico. The *Development Driller III* was awarded a two-well contract in Grenada. Both ultra-deepwater drillships were recent reactivations.

Marking Transocean's return to offshore Australia, Quadrant Energy has awarded the GSF *Development Driller I* a three-well contract plus two one-well options. Operations are set to commence in the first quarter of 2018.

After working offshore GOM for Shell the past 17 years, the *Deepwater Nautilus* will start a four-well drilling campaign offshore Asia during the fourth quarter of 2017.

The *Paul B. Loyd Jr.* has received a new contract for two wells plus options on Hurricane Energy's Lancaster development, with drilling expected to start in early 2018. (See page 5 for a profile on Hurricane Energy.)

In the Norwegian North Sea, Aker BP has exercised three one-well options for the *Transocean Arctic*. Drilling is scheduled to begin in September 2017.

**Soles Named Chairman of DNV GL's Rig Owners Committee**

Julian Soles, Transocean's director of Reliability, Innovation and Fleet Planning, has been appointed Chairman of DNV GL's Rig Owners Committee at its annual meeting in Houston. This forum allows owners and managers representing Mobile Offshore Units and Floating Production Units to gather and address the innovation, operations and services needed across the marketplace.

According to Julian, "As an industry, rig owners recognize the importance of continuous improvement, reliability and safety. Our committee's efforts will continue to focus on sustaining and furthering our industry's achievements in support of safe operations."

Q2 2017 Financial Results

Transocean reported strong operating results during the second quarter of 2017, recording revenue efficiency of 97.4%, an EBITDA margin of 49%, and adjusted net income of \$1.0 million.

"I want to thank the entire Transocean team for delivering another great quarter and for achieving more than 15 months without a single lost-time incident," said President & CEO Jeremy Thigpen. "I'm very proud of this ongoing achievement. As a team, we continue to deliver exceptional uptime and revenue efficiency, strong EBITDA performance and solid cash flow generation, all with a continued focus on realizing the company's long-term strategy. Most importantly, we are delivering these results while never losing sight of our most sacred responsibility — the safety of our operations and our people."

**Gutierrez Addresses OTC About Asteroids, Innovation & Collaboration**

Recently inducted into the Smart Industry 50 Class of 2017, Transocean's own Jose Gutierrez spoke to the Offshore Technology Conference about the need to innovate, collaborate, and find greater cost efficiencies now that most energy companies can't afford to just throw money at problems.

He compared the current industry downturn to the theoretical asteroid that wiped out the dinosaurs 66 million years ago, but ultimately paved the way for the evolution of human life. "The oil debacle is actually the best opportunity for innovation," he said in his presentation. "Companies are now forced to collaborate. This is like the meteor that landed in the Gulf of Mexico."

Theory has it that an asteroid hit near the Yucatan Peninsula, wiping out most of the dinosaurs and other life. But enough mammals survived, and eventually the evolutionary cycle led to humans, who today get around on fuels from the raw materials provided by the dinos.

Transocean Sells Jackup Fleet

In keeping with its pledge to streamline all facets of its business, Transocean has finalized the sale to Borr Drilling Ltd. of 15 high-specification jackup rigs, including five newbuilds currently under construction, for approximately \$1.35 billion. We will continue to operate two of the jackups that were under contract in Thailand at the time of the sale until the contracts have been completed.



Transocean Cares About the Community

Transocean believes in giving back to the communities where we live and work. Many of our employees around the world donate their time and raise funds to help others. We'd like to spotlight your community involvement. *Please send your stories to boundless@deepwater.com.*

Aberdeen Kiltwalk

Transocean employees participated in the Aberdeen Kiltwalk in June, walking eight, 15 or 26 miles across the beautiful Scottish countryside for charity. The Transocean team — Wayne Bradford, Andrew Beckley and dog Shiloh, Diana Baird, Zara Fyfe, Claire Anderson, Katy Boyes, Emma Brown and Darlene Burr — raised more than £590 for the Children's Hospice Association Scotland (CHAS).



Diana Baird (center), Wayne Bradford and a friend survive sunburn and blisters to reach the Kiltwalk finish line.



Andrew Beckley with Shiloh, Wayne Bradford (right) and Gavin Baird join 1,800 other Kiltwalkers to raise money for CHAS.

United Way Results

Touting the theme "We're Transocean. Let's do something about it," our 2017 United Way campaign raised a record contribution of \$317,000, nearly tripling Transocean's total for 2016.



This group supports Transocean's breakthrough United Way donation with a raffle, T-shirt sales, silent auctions and e-pledges to the Field Day and Chili Cook-off competitions.

Foodbank & Fitness Benefit

Energized by our successful United Way campaign, Transocean issued a new challenge to employees: Get fit and benefit the Houston Foodbank. The healthy competition, called the Fitness Improvement at Transocean or FIT, runs for 10 weeks until mid-September. FIT includes individual weight loss, individual fitness, and team fitness challenges, complete with before and after photos. The cost of entry is a donation of \$10 or 10 non-perishable food items to the Houston Foodbank.



Kicking off Transocean's FIT campaign with food in hand are (from left) Kristina Mays, Roddie Mackenzie, Greg Emberley, Jordan Wheeler and Paul King.

Anju Thulasi Sreelatha:

Assistant Rig Manager, DDKG2, Myanmar

Anju Thulasi Sreelatha never considered a career in the oil and gas industry, not until Transocean came calling at her university in India to promote its MAP training program. In fact, she says the industry chose her, offering opportunities, challenges, diversity and exposure to different cultures that she couldn't refuse. Now 27, Anju graduated from our trainee program in 2015, then spent a year as operations engineer on various rigs before becoming assistant rig manager on the *Dhirubhai Deepwater KG2* in 2016.



Anju aboard the *Dhirubhai Deepwater KG2*.

Starting at Transocean along with Anju in 2012, Senior HSE Advisor Sandeep VenkataSai observed this about her: "Apart from her incredible hard work, meticulous asset planning and dedication to support the rig team, one quality that really differentiates Anju is her natural tendency to challenge the status quo. In her position as assistant rig manager, this makes a huge difference. One single decision can sometimes save the company hundreds to millions of dollars."

As assistant rig manager, Anju considers her primary role to be continuously ensuring safe and improving rig performance and customer service delivery. She does everything she can to support her offshore team.

"I've had the good fortune to work with some very talented professionals from whom I have learned values that I know have helped me progress," she said. "Since I joined the company, I have met such a diverse crowd. I feel every interaction has enriched my experience, helping me gain more knowledge and mature. The team in Mumbai is one of the key factors that keeps me motivated and shows how a good working environment can make everything more productive. The opportunity to work with all of these people is one of the things I love about working here."

Senior Maintenance Supervisor Dennis Seymour, who works with Anju on the *KG2*, calls her a progressive thinker: "Anju is very responsive to the daily demands on the installation and lends full support to open discussion. This has resulted in the *KG2*'s performance uptime exceeding our customer's expectation. She's constantly looking ahead with regard to financial planning and project execution. If she does not know the answer, she will relentlessly pursue the desired information and provide full resolution in a timely manner."

Born and brought up in Delhi, Anju was named for both her parents: Thulasi is her father's name and Sreelatha is her mother's. A true "foodie", she makes a point to try new restaurants every week if possible. To counter this calorie-intensive hobby, she works out regularly at a gym and has been running half marathons every year since 2013. Last year, she took her first trek in the Himalayas and is now hooked, spending her spare time planning new trekking trips.



Anju pauses for a picture with her family, including younger sister Anuja, at her parents' 25th anniversary party.

Back on the rig, Anju is mindful that the customer comes first. According to Sandeep, "Customer service excellence is another good quality she has developed. She understands customer expectations clearly, comes up with a clear action plan backed by data, and communicates with the customer in an extremely professional manner. This is a great value-add for long-term business growth."

Not surprisingly, communication with both customers and crew is her priority. "During my rig visits, I listen to people -- their opinions, grievances and ideas," she said. "I think they are the true owners of the rig and have some excellent points about how to make us better as a rig and a company. The rig I'm associated with is a good performer. I ensure there is that visibility with the customer in any opportunity, whether it's a one-on-one chat or a performance review. That communication with the customer is essential."

The team in Mumbai is one of the key factors that keeps me motivated and shows how a good working environment can make everything more productive.

2017 First Excellence Awards Celebrate Boundless Performance

Transocean has recognized outstanding performance with the First Excellence Awards since 1999. Today, 18 years later, the program is still going strong, as our people continue performing above and beyond every day to make Transocean boundless.

As President & CEO Jeremy Thigpen said at the ceremony in June, "Our company has been built by great people who take pride in their performance. People who make a difference. People who put their best foot forward and try harder every day. People like our First Excellence Award winners who align themselves with our core values and our vision, creating a culture of excellence, integrity and respect."



PLEASE JOIN US IN CONGRATULATING OUR 2017 WINNERS:

FIRST EXCELLENCE AWARDS

Michael Cole
Maintenance Supervisor
Sedco 706

Bricken Cope
AB Seaman
Discoverer Inspiration

Clay Duff
Electrician
Discoverer Clear Leader

Bruce Johnson
Mechanical Supervisor
Henry Goodrich

William McKinley
Senior Toolpusher
Transocean Leader

Jean-Marc Medina
OIM
Transocean Ao Thai

Richard Robson
Master OIM
Deepwater Asgard

Bruce Thomson
OIM
Unallocated Rigs

Jan Fredrik Dale
Rig Manager
Transocean Spitsbergen

Jim Forbes
Senior Manager
Human Resources

Robert Johnson
Senior Manager
Marketing

Jason Roberts
Senior Manager
Projects

Jason Wilson
Manager
Operations Integrity
and HSE

RIG OF THE YEAR

Transocean Ao Thai

LIFETIME ACHIEVEMENT AWARD

Willy Brandt

continued —→

2017 FIRST EXCELLENCE AWARDS



Michael Cole: Maintenance Supervisor
Sedco 706

"Mike has consistently delivered outstanding passion, dedication, hard work and results over the years in different assignments. An excellent Maintenance Supervisor, he has contributed to uptime, safety and maintenance quality records on the *Sedco 707* and continues making a difference every day now as part of the high-performance Transocean 706 team."



Bricken Cope: AB Seaman
Discoverer Inspiration

"Bricken maintains the highest standard as his normal operating condition. Any request is completed above and beyond expectations enthusiastically. His enthusiasm is infectious and improves morale in the marine department and the rig as a whole. He is a safety leader and mentor to Transocean personnel, business partners and the customer."



Clay Duff: Electrician
Discoverer Clear Leader

"Clay's boundless attitude and positive energy make him one of the company's unsung heroes. A talented electrician, well liked by both peers and supervisors, he maintains a strong work ethic and has developed a reputation of reliability and trusted performance."



Bruce Johnson: Mechanical Supervisor
Henry Goodrich

"A true leader and dedicated professional, Bruce is relentless in his pursuit to ensure that equipment is properly maintained, records are kept and history is shared to provide the reliability our customer expects. His knowledge, skill and dedication ensure the rig is consistently delivered safely and efficiently. He leads by example as a coach, mentor and safety champion, giving 110% to everything he does."



William McKinley: Senior Toolpusher
Transocean Leader

"Billy is Boundless. Performance oriented, data driven and service focused, he is very experienced and well-respected by his peers, crews and the customer. His leadership skills and extensive operational knowledge have had a significant impact on rig safety and efficiency. He ensures everything is planned and every step has been completed to capture and share learning opportunities."



Jean-Marc Medina: OIM
Transocean Ao Thai

"Jean-Marc sets clear expectations and high standards for his teammates, always appraising, mentoring and coaching. Under his direction, no lost time incidents/injuries have been reported since operations commenced on 10th Oct. 2013. 2016 results included 63 wells, 300 drilling days and 99.1% uptime. These results led to the *Transocean Ao Thai* being named Rig of the Year for 2017."

continued →



Richard Robson: Master OIM
Deepwater Asgard

"Richard is the primary reason for the continued success of each installation he has been in charge of. He demonstrates how to exceed expectations, lead by example, and create a great work environment. Keeping his team focused on our customers' needs while at the same time continually striving for improvements, Richard has a can-do attitude and exemplifies what it means to be a professional."



Bruce Thomson: OIM
Unallocated Rigs

"Bruce has played an instrumental role in Transocean's rig recycling operations and in the recovery of the Winner. He has the ability to apply his abundant hands-on experience in extremely challenging environments, leading by example, asking thought-provoking questions, listening and providing thoughtful feedback. He is tireless in his pursuit to keep people, assets and the environment safe."



Jan Fredrik Dale: Rig Manager
Transocean Spitsbergen

"Jan Fredrik's high standards, leadership and ownership are evident when you step on board the Spitzbergen and when you speak with the crews. He has created a culture of financial discipline, professionalism, continuous improvement, customer focus and operational efficiency. He is highly respected and trusted by his crews, his customer and his peers."



Jim Forbes: Senior Manager
Human Resources

"Jim daily reminds us of our company values, initiatives and Boundless attributes through his actions. Interacting with other departments to ensure the effects of our decisions are positive, he helps us see the importance of being respectful and listening to others. He cares, listens and motivates us to be the best we can be, dedicated to doing the right thing for the company, his peers and his employees."



Robert Johnson: Senior Manager
Marketing

"Robert is THE Transocean subject matter expert when it comes to proposal and bid preparation. His job is vitally important to our bottom line, and he truly excels at it. By tracking the bid process, monitoring outcomes and seeking customer feedback, he is data driven and performance oriented. Robert is a true star on our team — his core values are Transocean's core values. CUSTOMERS LOVE HIM!"



Jason Roberts: Senior Manager
Projects

"Jason is technically very strong, providing innovative solutions and taking ownership and personal commitment to a whole new level. He is an outstanding mentor who takes enormous pride in developing the people he leads and interacts with. A team player, Jason's consistent performance has led to the receipt of the First Excellence Award for teams in 2013 and 2014."

continued ➔

2017 FIRST EXCELLENCE AWARDS



**Jason Wilson: Manager
Operations Integrity and HSE**

"Jason's focused, proactive and data-driven approach to Operational Integrity led to Transocean's exemplary process for reporting OI events. An industry first, this system has been recognized as a best practice by our customers and the IADC. Considered an expert in environmental protection, Jason set up a monitoring system and made presentations to the community on the Isle of Lewis when the Winner ran aground to foster understanding and trust."

LIFETIME ACHIEVEMENT AWARD



Willy Brandt

"During his 40-year career with Transocean, Willy relocated over 20 times to multiple countries, worked in every position offshore and in many managerial, director and executive roles onshore. Now, he adds the Lifetime Achievement Award for meritorious performance to his illustrious career. Those who worked for and with him fondly remember his open and transparent feedback and numerous successful mentoring sessions. His executive account management skills facilitated improved global relationships and many contracting opportunities. Willy's greatest achievement was leading a collaborative and high performing Transocean multifunctional team to execute the largest offshore deal in the industry — four newbuild drillship contracts with Shell for a cumulative 40 years of term valued at \$7.6 billion.

"His wife, Els, and their children have been a rock and foundation of support during his career. Thank you, Willy and Els, for your loyalty, devotion and commitment to the success of Transocean and its most valued assets — our people."

RIG OF THE YEAR



Rig Manager Kittichote Burana (left) and OIM Ernest Thornhill accept the Rig of the Year award for the *Transocean Ao Thai*.

Please join us in congratulating these employees who celebrated Transocean anniversaries of 25 years or more during June, July and August of 2017.

40 YEARS

Jan Haagensen
Stavanger, Norway

35 YEARS

Johnny Engmo
Transocean Arctic
Norway

Ernst Hansen
Transocean Arctic
Norway

Mark Milne
St. John's, Newfoundland, Canada

David Richardson
Rio de Janeiro, Brazil

Rene Rodrigues
Houston, TX USA 4 Greenway

30 YEARS

Tone Elvehoy
Transocean Spitsbergen
Norway

Terje Evensen
Transocean Arctic
Norway

John Kermack
Dhirubhai Deepwater KG2
India

Daniel Rotella
Dhirubhai Deepwater KG2
India

John Williamson
Aberdeen, Scotland Kingswells

Miles Ezell
Houston, TX USA 4 Greenway

Jones Maciel
Deepwater Navigator
Brazil

25 YEARS

Geoffrey Cuthbertson
Deepwater Nautilus
Malaysia

John Walker
Deepwater Proteus
GOM

Leticia King
Houston, TX USA 4 Greenway

PS Taking Performance to the Top

Transocean employees around the world play as hard as they work, pushing past perceived boundaries to pursue peak performance. In their quest for a personal best, they hike higher, bike further, swim faster or run longer. Some do all of it, all at once. Here are three employees who take performance to the top.

Bruno Goncalves, Brazil

Competing in Ironman Brazil on May 28, 2017, Bruno approached the swim-bike-run challenge with single-minded determination, according to his teammates on the *Petrobras 10000*. While onboard, Bruno woke at 3:30 every morning to complete training sessions before work, followed his coach's training instructions to the letter, and maintained healthy habits. It demanded planning, commitment and endurance. Execution had to be flawless. It was. Bruno finished in 11:35:02, #237 in his age group and #562 overall.

Ian Paterson, Aberdeen

Cycling has taken Ian and his kids along the Nile trail in Egypt, from Vietnam to Cambodia, and on the Rajasthani trail in India. He even celebrated his 50th birthday climbing Mt. Kilimanjaro with his wife and daughter in 2014. This year's bike-pack cycling trip of the Monkey Puzzle trail in Chile is right up there with Ian's biggest challenges. The steep all-day climbing rides stretched 145 miles over five days in 35°C temperatures on graded volcanic gravel. Then it took another 30 miles to get "somewhere useful," all the while managing bike and gear weighing 35-40 kilos.

Igor Brucher, The Netherlands

Starting out hiking in the mountains with his father as a child, Igor has pursued his hobby on several continents since then, including the Inca trail to Machu Pichu in Peru. Earlier this year, he completed a 12-day hike to the Mt. Everest base camp in Nepal, a trail that took him from 2860m up to 5364m. A passionate sailor, Igor also has raced sailboats since high school when he won second place at the Brazilian Penguin World. He sailed across the Atlantic from Brazil to the Acores Islands in 2000 and regularly sails charter trips in Brazil, Spain, Turkey, Cuba, Thailand and Greece.

Unstoppable performance. Boundless achievement. That's Transocean.

Editor's Note: If you have photos depicting Transocean's boundless performance, please share them with us at boundless@deepwater.com



Igor Brucher climbs up Mt. Everest to base camp.



Ian Paterson on a scenic part of the 145-mile Monkey Puzzle trail.



Bruno Goncalves celebrates his Ironman finish.