Seadrill

(NYSE/OSE: SDRL)

FLEET STATUS REPORT

Rig type/Name	Generation/ type [1]	Built	Water depth (feet)	Drilling depth (feet)	Location	Client	Current contract Start	Expire	Dayrate US$
Semi-submersibles									
West Alpha [2]	4th-HE	1986	2,000	23,000	Norway	Norway	-	-	-
West Venture [2]	5th-HE	2000	2,600	30,000	Norway	Norway	-	-	-
West Phoenix [2]	6th-HE	2008	10,000	30,000	UK	Nexen	May-17	Nov-17	Undisclosed
					Norway	Wintershall [18]	Nov-17	Dec-17	Undisclosed
West Hercules	6th-HE	2008	10,000	35,000	Norway	Norway	-	-	-
					UK	Siccar Point Energy	Apr-18	May-18	Undisclosed
					UK	Siccar Point Energy	May-18	Jun-18	Undisclosed
West Sirius [3]	6th-BE	2008	10,000	35,000	GoM	GoM	-	-	-
West Taurus	6th-BE	2008	10,000	35,000	Spain	Spain	-	-	-
West Eminence	6th-HE	2009	10,000	30,000	Spain	Spain	-	-	-
West Aquarius [3]	6th-HE	2009	10,000	35,000	Canada	Canada	-	-	-
					Canada	BP	Mar-18	Jun-18	260,000
Sevan Driller [4]	6th-BE	2009	10,000	40,000	Malaysia	Malaysia	-	-	-
West Orion	6th-BE	2010	10,000	35,000	Malaysia	Malaysia	-	-	-
West Pegasus	6th-HE	2011	10,000	35,000	Spain	Spain	-	-	-
West Capricorn [3]	6th-BE	2011	10,000	35,000	GoM	BP	Jul-17	Jul-19	526,000
West Eclipse	6th-BE	2011	10,000	40,000	Angola	ExxonMobil [8, 9]	Jun-16	Jun-18	340,000
West Leo [3]	6th-HE	2012	10,000	35,000	Spain	Spain	-	-	-
Sevan Brasil [4]	6th-BE	2012	10,000	40,000	Brazil	Petrobras [7]	Jul-12	Jul-18	265,000
Sevan Louisiana [4]	6th-BE	2013	10,000	40,000	GoM	GoM	-	-	-
West Rigel [2]	6th-HE		10,000	40,000	Under construction at Jurong	-	-	-	-
Sevan Developer [4, 10]	6th-BE		10,000	40,000	Under construction at COSCO	-	-	-	-
Drillships									
West Navigator [2]	Ultra-deepwater	2000	7,500	35,000	Norway	Norway	-	-	-
West Polaris [3]	Ultra-deepwater	2008	10,000	35,000	Equatorial Guinea	ExxonMobil	Jul-17	Feb-18	490,000
West Capella [3]	Ultra-deepwater	2008	10,000	35,000	Cyprus	Total [11]	Jul-17	Sep-17	165,000
					Gabon	Petronas [12]	Oct-17	Jan-18	Undisclosed
					Gabon	Repsol [12,13]	Jan-18	Feb-18	Undisclosed
					Options	Petronas [12]	Mar-18	Aug-18	Undisclosed
West Gemini	Ultra-deepwater	2010	10,000	35,000	Angola	Total [8]	Oct-13	Oct-17	656,000
West Auriga [3]	Ultra-deepwater	2013	12,000	40,000	GoM	BP [14]	Oct-13	Oct-20	562,000
West Vela [3]	Ultra-deepwater	2013	12,000	40,000	GoM	BP [15]	Nov-13	Nov-20	564,000
West Tellus	Ultra-deepwater	2013	12,000	40,000	Brazil	Petrobras [7]	Apr-15	Oct-19	325,000
West Neptune	Ultra-deepwater	2014	12,000	40,000	GoM	LLOG [16]	Dec-14	Dec-17	573,000
					GoM	LLOG	Dec-17	Jul-18	155,000
					Options	LLOG	Jul-18	Nov-18	155,000
West Saturn	Ultra-deepwater	2014	12,000	40,000	Brazil	Statoil [6,7,12]	Feb-18	Jun-18	206,000
					Options [24]	Statoil [6,7,12]	Jun-18	Oct-19	206,000
West Jupiter	Ultra-deepwater	2014	12,000	40,000	Nigeria	Total	Dec-14	Dec-19	Undisclosed
West Carina	Ultra-deepwater	2015	12,000	40,000	Brazil	Petrobras [7]	Jun-15	Jun-18	481,000
West Draco	Ultra-deepwater		12,000	40,000	Under construction at Samsung	-	-	-	-
West Dorado	Ultra-deepwater		12,000	40,000	Under construction at Samsung	-	-	-	-
West Aquila	Ultra-deepwater		12,000	40,000	Under construction at DSME	-	-	-	-
West Libra	Ultra-deepwater		12,000	40,000	Under construction at DSME	-	-	-	-

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Rig type/Name	Generation/ type [1]	Built	Water depth (feet)	Drilling depth (feet)	Location	Client	Current contract Start	Expire	Dayrate US$
Jack-ups									
West Epsilon [2]	Heavy-duty - HE	1993	400	30,000	Norway	Norway	-	-	-
West Elara [2]	Heavy-duty - HE	2011	450	40,000	Norway	Statoil [18]	Mar-17	Sep-17	138,000
					Norway	ConocoPhillips [18]	Oct-17	Mar-18	95,000
					Norway	ConocoPhillips [18]	Mar-18	Mar-20	195,000
					Norway	ConocoPhillips [18]	Apr-20	Sep-27	Market indexed rate
West Linus [2]	Heavy-duty - HE	2014	450	40,000	Norway	ConocoPhillips [17,18,19]	Apr-17	Mar-18	307,000
					Norway	ConocoPhillips [17,18,19]	Apr-18	May-19	205,000
					Norway	ConocoPhillips [18]	Jun-19	Dec-28	Market indexed rate
West Defender [5]	BE	2007	350	30,000	Mexico	PEMEX	Aug-14	Aug-18	116,000
					Mexico	PEMEX	Sep-18	Jan-23	155,500
West Prospero	BE	2007	400	30,000	Malaysia	Malaysia	-	-	-
West Courageous [5]	BE	2007	350	30,000	Mexico	PEMEX	Sep-14	Aug-18	116,000
					Mexico	PEMEX	Sep-18	Nov-23	155,500
West Vigilant	BE	2008	350	30,000	Malaysia	Malaysia	-	-	-
West Intrepid [5]	BE	2008	350	30,000	Mexico	PEMEX	May-14	Aug-18	116,000
					Mexico	PEMEX	Sep-18	May-23	155,500
West Ariel	BE	2008	400	30,000	Republic of Congo	ENI [20]	Jul-16	Feb-18	120,000
West Cressida	BE	2009	375	30,000	Malaysia	PCPPOC	Jun-17	Sep-17	Undisclosed
West Freedom	BE	2009	350	30,000	Colombia	Ecopetrol	Sep-17	Nov-17	109,000
West Callisto	BE	2010	400	30,000	Saudi Arabia	Saudi Aramco	Jan-17	Nov-18	120,000
West Leda	BE	2010	375	30,000	Malaysia	Malaysia	-	-	-
West Mischief	BE	2010	350	30,000	Abu Dhabi	NDC [21]	Mar-16	Sep-17	See note 22
AOD I	BE	2013	400	20,000	Saudi Arabia	Saudi Aramco	Jul-16	Jun-19	102,900
AOD II	BE	2013	400	20,000	Saudi Arabia	Saudi Aramco	Jul-16	Jun-19	102,900
AOD III	BE	2013	400	20,000	Saudi Arabia	Saudi Aramco	Jan-17	Dec-19	102,900
West Tucana	BE	2013	400	30,000	Sharjah	Sharjah	-	-	-
West Telesto	BE	2013	400	30,000	Malaysia	Petronas	Jul-17	Oct-17	Undisclosed
					Options	Petronas	Oct-17	Dec-17	Undisclosed
West Castor	BE	2013	400	30,000	Mexico	ENI [23]	Dec-16	Dec-17	110,000
					Options	ENI [23]	Jan-18	Dec-18	115,000
					Options	ENI [23]	Jan-19	Dec-19	121,000
West Oberon [5]	BE	2013	400	30,000	Mexico	PEMEX	May-14	Aug-18	130,000
					Mexico	PEMEX	Sep-18	Oct-22	171,500
West Titania [5]	BE	2014	400	35,000	Mexico	PEMEX	Jan-15	Aug-18	130,000
					Mexico	PEMEX	Sep-18	Oct-21	171,500
West Titan	BE		400	30,000	Under construction at Dalian	-	-	-	-
West Proteus	BE		400	30,000	Under construction at Dalian	-	-	-	-
West Rhea	BE		400	30,000	Under construction at Dalian	-	-	-	-
West Hyperion	BE		400	30,000	Under construction at Dalian	-		-	-
West Tethys	BE		400	30,000	Under construction at Dalian	-	-	-	-
West Umbriel	BE		400	30,000	Under construction at Dalian	-	-	-	-
West Dione	BE		400	30,000	Under construction at Dalian	-	-	-	-
West Mimas	BE		400	30,000	Under construction at Dalian	-	-	-	-

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Tender rigs									
T15 [3]	Barge	2013	6,500	30,000	Thailand	Chevron	Jul-13	Jul-19	110,000
T16 [3]	Barge	2013	6,500	30,000	Thailand	Chevron	Aug-13	Aug-19	110,000
West Vencedor [3]	Semi-tender	2010	6,500	30,000	Indonesia	Medco	Mar-17	Nov-17	115,000
					Options	Medco	Nov-17	Mar-18	115,000

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Footnotes:
1) HE - Harsh environment BE - Benign environment
2) Owned by North Atlantic Drilling Ltd in which Seadrill Limited owns 70.4 percent
3) Owned by Seadrill Partners in which Seadrill Limited owns 46.6 percent
4) Owned by Sevan Drilling Ltd in which Seadrill Limited owns 50.1 percent
5) Owned by SeaMex in which Seadrill Limited owns 50.0 percent
6) Includes MPD rental fee and provision of other services.
7) Daily rates partly received in Brazilian Real. Assumed US$/BRZ foreign exchange rate 3.25
8) An element of the daily rate will be payable to our JV partner.
9) For West Eclipse a mobilization fee was received upfront.
10) On July 5, 2017, the delivery of the Sevan Developer was deferred to June 30, 2020 and the remaining installment of $25.3 million was refunded. Cosco has the option to terminate the deferral period on July 1 2018 and again on July 1, 2019.
11) An MPD rental fee of $15,000 per day will be payable for the duration of the contract. An additional dayrate premium is also payable for periods when the unit`s MPD system is utilized.
12) An additional dayrate premium is payable for periods when the unit`s MPD system is utilized.
13) For this well the rig will be assigned to work for Repsol Libreville, S.A.
14) For West Auriga a mobilization fee of US$37.5 million will be received over the contract period.
15) For West Vela a mobilization fee of US$37.5 million will be received over the contract period.
16) For West Neptune a mobilization fee of US$37.5 million will be taken to income over the contract period.
17) For West Linus a mobilization fee of US$24 million will be taken to income over the initial 5 year contract period.
18) Daily rates partly received in Norwegian kroner. Assumed NOK/US$ foreign exchange rate 8.25
19) For West Linus we will receive an additional compensation of US$12,430 per day over the initial 5 year contract period.
20) For West Ariel a rate of $120,000 per day applies whilst the rig is in non-operating flotel mode.
21) The West Mischief received notice of early termination for convenience in January 2017. Under the terms of the contract the customer is required to provide 180 days notice period and a subsequent 30 days reimbursed at standby rate.
22) In May 2017 Seadrill announced that it had reached an agremment to sell the West Mischief to Shelf Drilling, the sale will be completed after the completion of current drilling contract.
23) West Castor rate includes the provision of certain onshore logistics services.
24) Option rate of $206,000 applies for the 3 first option wells, thereafter the rate increases by $5k/day per option for the remaining 4 option wells.

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

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