

Fleet Status Report

16 May 2019



MAERSK
DRILLING

Maersk Drilling Fleet Status Report

This fleet status report provides the current contract status for Maersk Drilling's fleet of offshore drilling rigs.

In Q1 2019, the following new contracts and extensions were signed:

- *Maersk Voyager* – Eni exercised a 35-day option on the rig in direct continuation of the rig's current contract with the customer in Ghana*.
- *Maersk Viking* – Aker Energy exercised two options of 41 days and 49 days, respectively, on the rig in direct continuation of the rig's current contract with the customer in Ghana*.
- *Maersk Resolve* – Awarded 180-day contract, plus two one-well options, with Wintershall Noordzee in the Netherlands from August 2019*.
- *Maersk Innovator* – CNOOC International exercised the first of nine one-well options. Expected duration is 75 days.
- *Maersk Voyager* – Awarded 70-day contract with Noble Energy in Equatorial Guinea. Expected commencement is Q2 2019.
- *Maersk Resolute* – Awarded 49-day extension from Petrogas. This extension will keep the rig working until end-September 2019.
- *Maersk Resolve* – Awarded 60-day contract with Wintershall Noordzee in the Netherlands.

The total value of contracts and extensions awarded to Maersk Drilling in Q1 2019 was USD 72m. As of 31 March 2019 the contract backlog amounted to USD 2.2bn.

After end of Q1 2019, the following contracts and extensions were signed:

- *Maersk Deliverer* – Awarded three-year contract with Inpex Australia, plus two one-year options, with a total contract value of USD 300m. Expected commencement is Q2 2020.
- *Maersk Discoverer* – Awarded 100-day extension of the rig's current contract with BP in Egypt, which will keep the rig working until end-October 2019.
- *Maersk Viking* – Awarded one-well contract with three additional one-well options with AGM Petroleum Ghana. One of the three options has been exercised.

As previously announced, Maersk Drilling intends to divest the Mærsk Giant from its fleet. The rig has been classified as an asset held for sale and is therefore not part of this report.

* Contract was announced in the previous fleet status report dated 7 February 2019.

Jackups

Rig name	Rig Type	Year delivered	Rated water depth (ft.)	Rated drilling depth (ft.)	Customer	Location	Contract start	Contract end	Day rate (USD/day)	Comments
Mærsk Innovator	Jack-up	2003	492	30,000	CNOOC International	United Kingdom	Aug-18	Oct-19	Undisclosed	Eight one-well options
Mærsk Inspirer	Jack-up	2004	492	30,000	Repsol	Norway	Sep-19	Sep-24	Undisclosed	Up to five year option. Currently undergoing production-module modifications until contract start
Maersk Integrator	Jack-up	2015	492	40,000	Equinor Aker BP	Norway Norway	May-15 May-19	May-19 May-20	425,000 Undisclosed	One three-month option. Off rate time for SPS ⁽¹⁾ in Q1 2020
Maersk Interceptor	Jack-up	2014	492	40,000	Aker BP	Norway	Dec-14	Dec-19	383,500	
Maersk Intrepid	Jack-up	2014	492	40,000	Equinor Equinor	Norway Norway	Sep-18 May-19 Nov-19	May-19 Nov-19 Feb-20	Undisclosed 265,000 Undisclosed	Two two-month options. Off rate time for SPS ⁽¹⁾ in Q1 2019
Maersk Invincible	Jack-up	2016	492	40,000	Aker BP	Norway	Apr-17	Apr-22	Undisclosed	Five one-year options
Maersk Reacher	Jack-up	2009	350	30,000	Aker BP	Norway	Sep-18	Oct-20	Undisclosed	Two six-month options
Maersk Resilient	Jack-up	2008	350	30,000	Ithaca Energy	United Kingdom	Mar-19	Jun-19	Undisclosed	
Maersk Resolute	Jack-up	2008	350	30,000	Petrogas / Dana TAQA	Netherlands Netherlands	Sep-18 Jul-19	Jul-19 Sep-19	Undisclosed Undisclosed	
Maersk Resolve	Jack-up	2009	350	30,000	Wintershall Wintershall Wintershall	Netherlands Netherlands Netherlands	Jan-19 Mar-19 Aug-19	Mar-19 Aug-19 Feb-20	Undisclosed Undisclosed Undisclosed	Two one-well options
Maersk Highlander	Jack-up	2016	400	30,000	Total	United Kingdom	Sep-16	Sep-21	225,000	Two one-year options
Mærsk Gallant	Jack-up	1993	394	25,000		United Kingdom				Warm-stacked
Maersk Guardian	Jack-up	1986	350	n/a ⁽²⁾	Total	Denmark	Nov-16	Oct-21	78,000	Two one-year options
Maersk Completer	Jack-up	2007	375	30,000		Singapore				Cold-stacked
Maersk Convincer	Jack-up	2008	375	30,000	BSP	Brunei	Sep-17	Apr-21	Undisclosed	Three one-year options

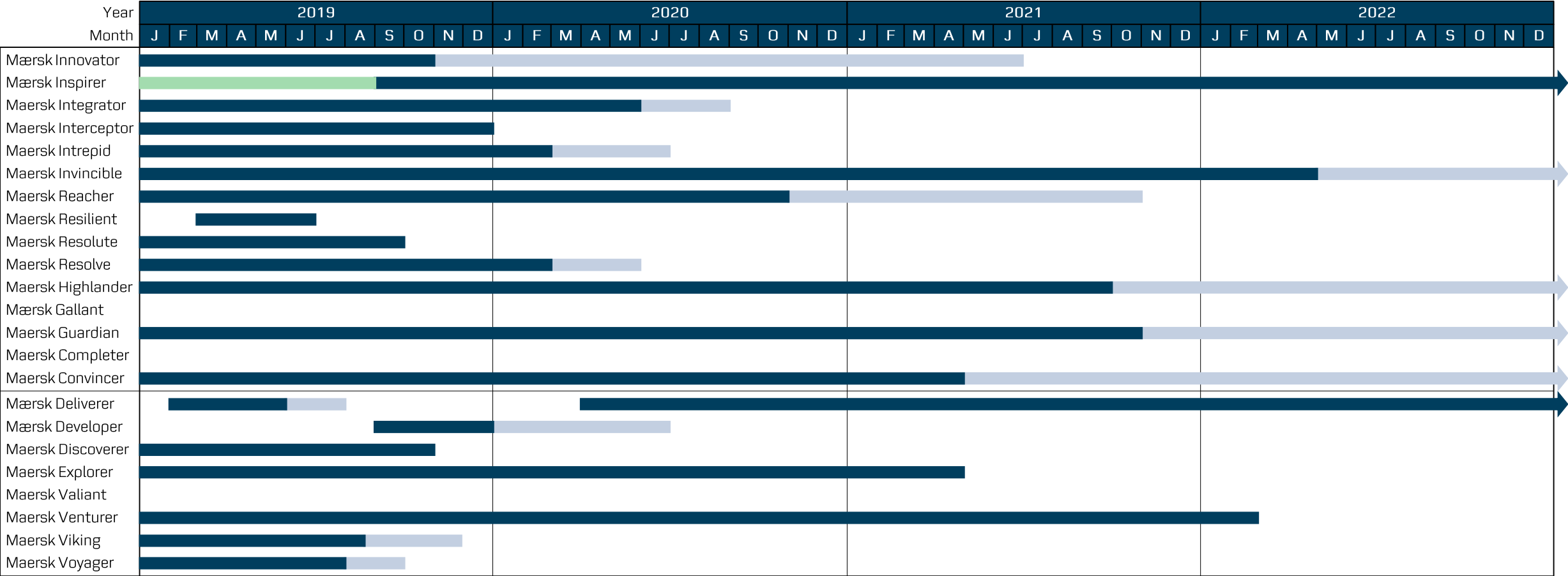
(1) SPS = Special Periodic Survey (2) Unit working as an accommodation rig. Derrick and drilling equipment have been removed
Changes from last report marked in **bold**

Floaters

Rig name	Rig Type	Year delivered	Rated water depth (ft.)	Rated drilling depth (ft.)	Customer	Location	Contract start	Contract end	Day rate (USD/day)	Comments
Mærsk Deliverer	Semi-submersible	2010	10,000	32,800	Eni Inpex Australia	Timor Leste Australia	Feb-19 Apr-20	May-19 Apr-23	Undisclosed 266,200	One one-well option Two one-year options
Mærsk Developer	Semi-submersible	2009	10,000	32,800	Cairn	Mexico	Sep-19	Dec-19	Undisclosed	Four one-well options.
Maersk Discoverer	Semi-submersible	2009	10,000	32,800	BP	Egypt	Jun-12	Oct-19	Undisclosed	Off rate time for SPS ⁽¹⁾ in 3Q19
Maersk Explorer	Semi-submersible	2003	3,280	30,000	BP	Azerbaijan	Sep-12	Apr-21	285,500	Average dayrate over contract period
Maersk Valiant	Drillship	2014	12,000	40,000		US Gulf of Mexico				Warm-stacked
Maersk Venturer	Drillship	2014	12,000	40,000	Tullow	Ghana	Feb-18	Feb-22	Undisclosed	
Maersk Viking	Drillship	2014	12,000	40,000	Aker Energy AGM Petroleum	Ghana Ghana	Sep-18 May-19	May-19 Aug-19	Undisclosed Undisclosed	Two one-well options
Maersk Voyager	Drillship	2015	12,000	40,000	Eni Noble Energy	Ghana Equatorial Guinea	Jul-15 Jun-19	Jun-19 Jul-19	Undisclosed Undisclosed	One one-well option

(1) SPS = Special Periodic Survey
Changes from last report marked in **bold**

Rig availability list



Contract(s) Options Yard

Legal disclaimer and definitions

The Drilling Company of 1972 A/S (together with its subsidiaries referred to as “Maersk Drilling” or “the Company”) hereby advises that the tables set forth above may contain inaccurate, incomplete and/or incorrect information and is subject to change at any time. The information should not be relied upon for any purpose, and Maersk Drilling hereby disclaims any liability relating to the use of the information set forth above.

This report contains certain forward-looking statements (being all statements that are not entirely based on historical facts including, but not limited to, statements as to the expectations, beliefs and future business, contract terms, including commencement dates, contract durations and day rates, rig availability, financial performance and prospects of Maersk Drilling). These forward-looking statements are based on our current expectations and are subject to certain risks, assumptions, trends and uncertainties that could cause actual results to differ materially from those indicated by the forward-looking statements due to external factors, including, but not limited to, oil and natural gas prices and the impact of the economic climate; changes in the offshore drilling market, including fluctuations in supply and demand; variable levels of drilling activity and expenditures in the energy industry; changes in day rates; ability to secure future contracts; cancellation, early termination or renegotiation by our customers of drilling contracts; customer credit and risk of customer bankruptcy; risks associated with fixed cost drilling operations; unplanned downtime; risks and uncertainties related to our Master Alliance Agreement with Seapulse Ltd.; cost overruns or delays in transportation of drilling units; cost overruns or delays in maintenance, repairs, or other rig projects; operating hazards and equipment failure; risk of collision and damage; casualty losses and limitations on insurance coverage; weather conditions in the Company's operating areas; increasing costs of compliance with regulations; changes in tax laws and interpretations by taxing authorities, hostilities, terrorism, and piracy; impairments; cyber incidents; the outcomes of disputes, including tax disputes and legal proceeding; and other risks disclosed in Maersk Drilling's Annual Reports and company announcements. Each forward-looking statement speaks only as of the date hereof, and the Company expressly disclaims any obligation to update or revise any forward-looking statements, except as required by law.

Definitions

Estimated contract start and estimated contract end are calculated as follows: (1) for events estimated to occur between the 1st and 15th of a given month, the previous month is stated (e.g. a contract estimated to commence on 8 August 2019 will be reported as commencing in July 2019) and (2) for events estimated to occur between the 16th and the end of a given month, the actual month is stated (e.g. a contract estimated to commence on 25 August 2019 will be reported as commencing in August 2019). End dates represent the Company's current estimate of the earliest date the contract for a specific rig is expected to end. Some rigs have two or more contracts in direct continuation. In these cases, the last line shows the earliest availability for the specific rig. Many contracts permit the customer to extend the contract.

About Maersk Drilling

Maersk Drilling owns and operates a fleet of 23 offshore rigs specialising in harsh-environment and deepwater drilling operations. With more than 45 years of experience operating in the most challenging environments Maersk Drilling provides safe, efficient, and reliable drilling services to oil and gas companies around the world. Headquartered in Denmark, Maersk Drilling employs 2,850 people. For more information about Maersk Drilling, visit www.maerskdrilling.com.