

Maersk Drilling Fleet Status Report

27 November, 2019



Additional work signed since the previous Fleet Status Report

In Q3 2019, the following new contracts and extensions were signed:

Maersk Resilient	Awarded one-well contract with IOG in the UK with an estimated duration of 37 days. The contract commenced in August 2019 ⁽¹⁾ .
Maersk Resolute	Awarded three-well contract with Perenco in the UK with an estimated firm duration of 150 days, plus eight one-well options with a total estimated duration of 365 days. Expected commencement is December 2019 ⁽¹⁾ .
Maersk Resilient	Awarded one-well contract with Petrogas E&P in the UK with an estimated duration of 70 days. The contract is expected to commence in March 2020 and has a firm value of approximately USD 7.6m.
Maersk Resolve	Wintershall Noordzee extended the contract with an additional well with an estimated duration of 96 days. Expected commencement is March 2020 in direct continuation of the rig's current work scope.
Maersk Resolve	Wintershall Noordzee exercised an option for one well with an estimated duration of 103 days keeping the rig working until end-Q3 2020. Expected commencement is July 2020.
Maersk Intrepid	Equinor exercised two options of two months each to continue working at the Martin Linge field offshore Norway. In addition, the parties have signed a further two-month extension in direct continuation of the rig's current contract which in total will keep the rig on contract until the end of August 2020. The options and extension have a total firm value of USD 60m.

The total value of contracts and extensions awarded to Maersk Drilling in Q3 2019 was USD 103m. As of 30 September 2019, the contract backlog amounted to USD 2.2bn.

After the end of Q3 2019, the following contracts and extensions were signed⁽²⁾:

Maersk Viking	Awarded three-well contract with POSCO International Corporation offshore Myanmar with an estimated duration of 154 days plus an additional one-well option. The contract is expected to commence in the end of 2019 and has a firm value of approximately USD 33m, including a mobilisation fee.
Maersk Resilient	Awarded one subsea-development well with Serica Energy UK in the UK with an estimated duration of 70 days. The contract is expected to commence in Q4 2020 and has a firm value of approximately USD 8m.
Maersk Integrator	Awarded contract extension from Aker BP in continuation of the rig's current work scope with an expected duration of 40 days. The extension is expected to commence in September 2020 and has a firm value of approximately USD 10.9m.
Maersk Innovator	CNOOC Petroleum Europe exercised a one-well option in direct continuation of the rig's current work scope. Expected commencement is Q1 2020. Six one-well options remain.
Maersk Voyager	Awarded Conditional Letter of Award for a three-well exploration campaign with Total E&P in Angola and Namibia, plus an additional two one-well options, with expected commencement in the end of 2019.
Maersk Interceptor	Awarded one-well exploration contract with MOL Norge in Norway with an estimated duration of 60 days. The contract is expected to commence in August 2020 and has a firm value of approximately USD 16.5m.
Maersk Developer	Awarded two-well exploration contract with BG International Ltd., a subsidiary of Shell, offshore Trinidad and Tobago with an estimated duration of 171 days, plus five one-well options. The contract is expected to commence in Q1 2020 and has a firm value of approximately USD 39m.

(1) Announced in Maersk Drilling's previous Fleet Status Report dated 23 August 2019 (2) Contracts and extensions signed after the end of Q3 2019 are not included in above contract backlog figure

Maersk Drilling jack-up fleet contract status

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
Maersk Innovator	Jack-up	2003	492	30,000	CNOOC Petroleum Europe CNOOC Petroleum Europe	United Kingdom United Kingdom	Aug-18 Feb-20	Jan-20 Jun-20	Undisclosed Undisclosed	Six one-well options
Maersk Inspirer	Jack-up	2004	492	30,000	Repsol	Norway	Q2-20	Q2-25	Undisclosed	Up to five years options. Currently undergoing production-module modifications until contract start
Maersk Integrator	Jack-up	2015	492	40,000	Aker BP Aker BP	Norway Norway	May-19 Sep-20	July-20 Oct-20	Undisclosed 272,500	Off-rate time for SPS⁽²⁾ in Q3 2020
Maersk Interceptor	Jack-up	2014	492	40,000	Aker BP MOL Norge	Norway Norway	Dec-14 Aug-20	Dec-19 Sep-20	350,000 275,000	
Maersk Intrepid	Jack-up	2014	492	40,000	Equinor Equinor	Norway Norway	Oct-19 Mar-20	Feb-20 Aug-20	Undisclosed 330,000	
Maersk Invincible	Jack-up	2016	492	40,000	Aker BP	Norway	Apr-17	May-22	385,000	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	Petrogas E&P Serica Energy UK	United Kingdom United Kingdom	Mar-20 Oct-20	Apr-20 Nov-20	108,000 115,000	
Maersk Resolute	Jack-up	2008	350	30,000	TAQA Perenco	Netherlands United Kingdom	Oct-19 Jan-20	Dec-19 May-20	Undisclosed	Eight one-well options
Maersk Resolve	Jack-up	2009	350	30,000	Wintershall Noordzee Wintershall Noordzee Wintershall Noordzee	Netherlands Netherlands Netherlands	Sep-19 Apr-20 Jul-20	Mar-20 Jun-20 Sep-20	Undisclosed Undisclosed Undisclosed	
Maersk Highlander	Jack-up	2016	400	30,000	Total	United Kingdom	Sep-16	Sep-21	225,000	Two one-year options
Maersk Gallant	Jack-up	1993	394	25,000		United Kingdom				Warm-stacked and available for employment
Maersk Guardian	Jack-up	1986	350	n/a ⁽¹⁾	Total	Denmark	Nov-16	Nov-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	Brunei Shell Petroleum	Brunei	Nov-19	Apr-21	Undisclosed	Three one-year options

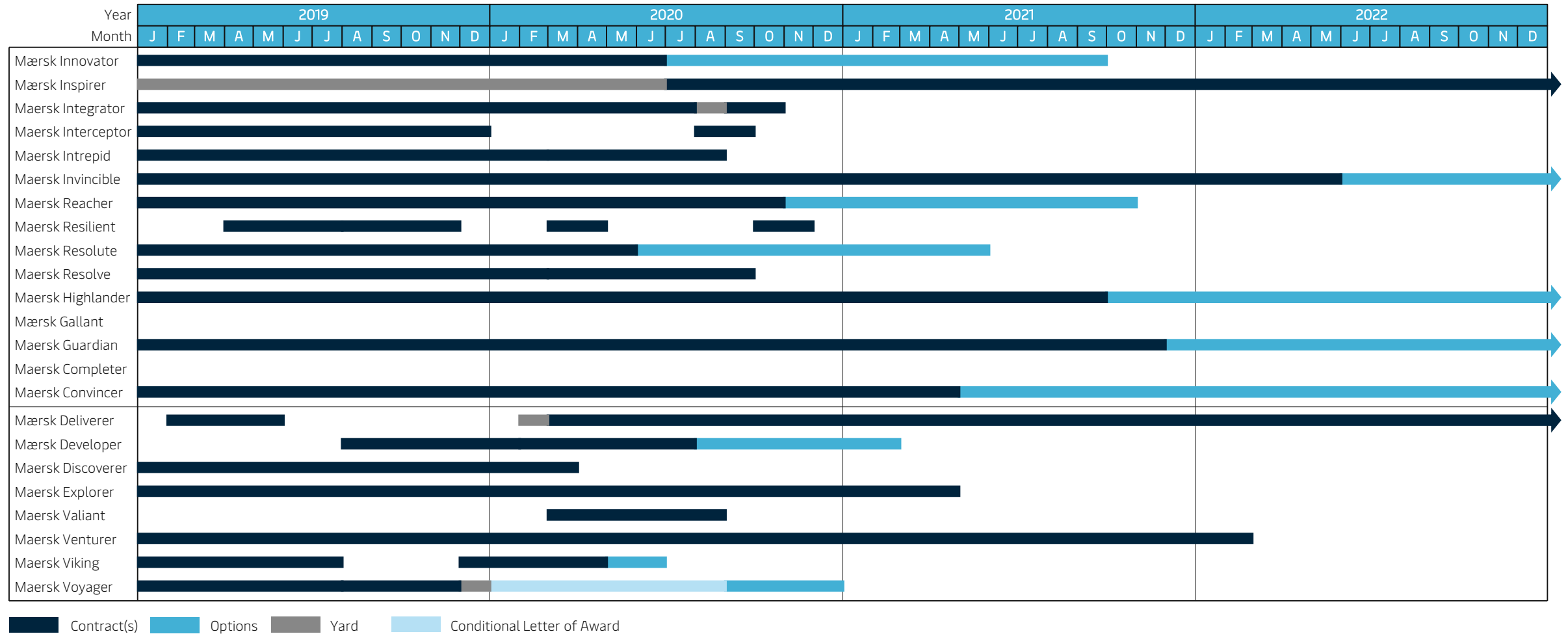
(1) Unit working as an accommodation rig. Derrick and drilling equipment have been removed (2) SPS = Special Periodic Survey
Changes from last report marked in **bold**.

Maersk Drilling floater fleet contract status

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	Semisubmersible	2010	10,000	32,800	Inpex Australia	Australia	Mar-20	Mar-23	266,200	Two one-year options. Off-rate time for SPS ⁽¹⁾ in Q1 2020
Mærsk Developer	Semisubmersible	2009	10,000	32,800	Cairn Mexico BG International Ltd.	Mexico Trinidad and Tobago	Aug-19 Feb-20	Jan-20 Jul-20	Undisclosed 228,000	Five one-well options. Day rate includes mobilisation fee
Maersk Discoverer	Semisubmersible	2009	10,000	32,800	BP Edison E&P	Egypt Egypt	Jul-19 Jan-20	Dec-19 Mar-20	Undisclosed Undisclosed	
Maersk Explorer	Semisubmersible	2003	10,000	30,000	BP	Azerbaijan	Sep-12	Apr-21	300,000	Average day rate over remaining contract period
Maersk Valiant	Drillship	2014	12,000	40,000	Repsol	Mexico	Mar-20	Aug-20	Undisclosed	Two one-well options
Maersk Venturer	Drillship	2014	12,000	40,000	Tullow	Ghana	Feb-18	Feb-22	Undisclosed	
Maersk Viking	Drillship	2014	12,000	40,000	POSCO International Corporation	Myanmar	Dec-19	Apr-20	214,000	One one-well option. Day rate includes mobilisation fee
Maersk Voyager	Drillship	2015	12,000	40,000	Total	Angola/Namibia	Jan-20	Aug-20	Undisclosed	Conditional Letter of Award. Two one-well options. Off-rate time for SPS⁽¹⁾ in Q4 2019

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

Maersk Drilling rig availability list



Contract(s)
 Options
 Yard
 Conditional Letter of Award

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.

Dayrates are estimates based upon the contractual operating dayrate. However, the actual dayrate earned over the a contract will be lower and potentially substantially lower. The actual dayrate depends upon various factors (rig downtime, suspension of operations, etc.) including some beyond our control. The dayrates may not include revenue for mobilizations, demobilizations, shipyards or recharges. 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 previous publications such as our annual financial report and listing document.

About Maersk Drilling

Maersk Drilling (CSE: DRLCO) 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.