

Fleet Status Report

23 August 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 Q2 2019, the following new contracts and extensions were signed:

- *Mærsk Deliverer* – Awarded three-year contract with Inpex Australia, plus two one-year options, with a total contract value of USD 300m. The contract is expected to commence in Q2 2020*.
- *Maersk Discoverer* – Awarded 100-day extension of the rig's current contract with BP in Egypt which will keep the rig working into November 2019.*
- *Maersk Viking* – Awarded one-well contract plus three one-well options with AGM Petroleum in Ghana. Subsequently, two of the one-well options have been exercised.*
- *Mærsk Innovator* – The customer, CNOOC Petroleum Europe, exercised a one-well option on the rig with an estimated duration of 100 days. Seven one-well options remain.
- *Maersk Resilient* – Awarded 35-day contract with Hess Corporation in the Danish North Sea. Expected commencement is September 2019.
- *Maersk Discoverer* – Awarded one-well contract, plus an additional one-well option, with Edison E&P in Egypt with an estimated firm duration of 53 days. The contract is expected to commence in Q4 2019.
- *Maersk Valiant* – Awarded two-well contract with Repsol in Mexico with an estimated duration of 137 days. The contract is expected to commence in February 2020.
- *Maersk Voyager* – Noble Energy has exercised a one-well option on the rig with an estimated duration of 35 days. The option has later been novated to Kosmos Energy.

The total value of contracts and extensions awarded to Maersk Drilling in Q2 2019 was approximately USD 397m. As of 30 June 2019, the contract backlog amounted to USD 2.3bn.

After the end of Q2 2019, the following 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.
- *Maersk Resolute* – Awarded three-well contract with an estimated firm duration of 150 days, plus eight one-well options with a total estimated duration of 365 days, with Perenco in the UK. Expected commencement is October 2019.

On 21 June 2019, Maersk Drilling announced the completion of the sale of jack-up rig, Giant (formerly named Mærsk Giant) to the LOTOS Petrobaltic Group. The new owners will use the rig for drilling solely in the Baltic Sea, for jobs involving the LOTOS Petrobaltic Group and other contracting parties.

* Contract was announced in the previous fleet status report dated 16 May 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 Petroleum Europe	United Kingdom	Aug-18	Jan-20	Undisclosed	Seven one-well options
Mærsk Inspirer	Jack-up	2004	492	30,000	Repsol	Norway	Mar-20	Mar-25	Undisclosed	Up to five year options. Currently undergoing production-module modifications until contract start
Maersk Integrator	Jack-up	2015	492	40,000	Aker BP	Norway	May-19	May-20	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	349,500	
Maersk Intrepid	Jack-up	2014	492	40,000	Equinor Equinor	Norway Norway	May-19 Oct-19	Oct-19 Feb-20	254,500 Undisclosed	Two two-month options.
Maersk Invincible	Jack-up	2016	492	40,000	Aker BP	Norway	Apr-17	May-22	380,000	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	IOG Hess	United Kingdom Denmark	Aug-19 Sep-19	Aug-19 Oct-19	Undisclosed Undisclosed	
Maersk Resolute	Jack-up	2008	350	30,000	TAQA Perenco	Netherlands United Kingdom	Jul-19 Nov-19	Oct-19 Mar-20	Undisclosed Undisclosed	Eight one-well options
Maersk Resolve	Jack-up	2009	350	30,000	Wintershall Wintershall	Netherlands Netherlands	Apr-19 Sep-19	Aug-19 Feb-20	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	Sep-21	77,800	Two one-year options
Maersk Completer	Jack-up	2007	375	30,000		Singapore				Cold-stacked
Maersk Convincer	Jack-up	2008	375	30,000	BSP BSP	Brunei Brunei	Sep-17 Nov-19	Oct-19 Apr-21	Undisclosed Undisclosed	Three one-year options

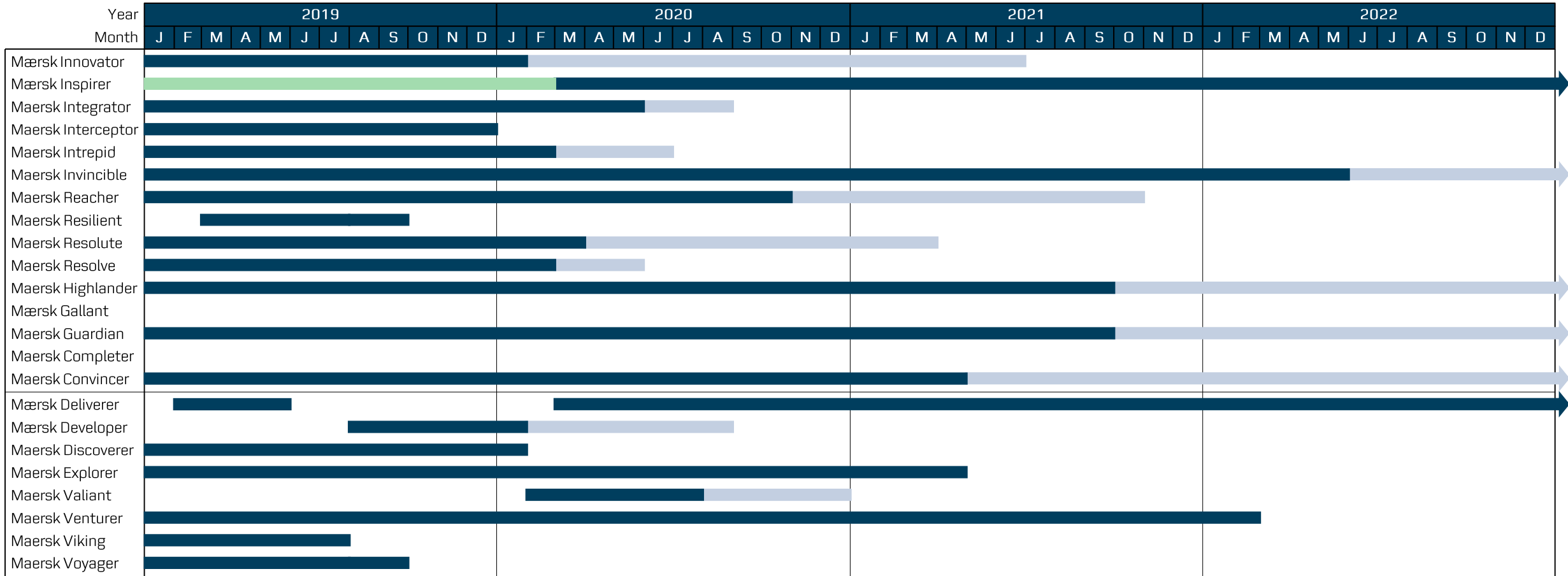
(1) SPS = Special Periodic Survey (2) Unit working as an accommodation rig. Derrick and drilling equipment have been removed
Changes from last report marked in **bold**

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	Inpex Australia	Australia	Mar-20	Mar-23	266,200	Two one-year options
Mærsk Developer	Semi-submersible	2009	10,000	32,800	Cairn	Mexico	Aug-19	Jan-20	Undisclosed	Four one-well options.
Maersk Discoverer	Semi-submersible	2009	10,000	32,800	BP Edison E&P	Egypt Egypt	Jul-19 Dec-19	Nov-19 Jan-20	Undisclosed Undisclosed	Off rate time for SPS ⁽¹⁾ in Q1 2020
Maersk Explorer	Semi-submersible	2003	3,280	30,000	BP	Azerbaijan	Sep-12	Apr-21	299,500	Average day rate over remaining contract period
Maersk Valiant	Drillship	2014	12,000	40,000	Repsol	Mexico	Feb-20	Jul-20	Undisclosed	Two one-well options
Maersk Venturer	Drillship	2014	12,000	40,000	Tullow	Ghana	Feb-18	Feb-22	Undisclosed	Off rate time for SPS ⁽¹⁾ in Q3 2019
Maersk Viking	Drillship	2014	12,000	40,000		Namibia				Warm-stacked
Maersk Voyager	Drillship	2015	12,000	40,000	Noble Energy Kosmos Energy	Equatorial Guinea Equatorial Guinea	Jun-19 Aug-19	Jul-19 Sep-19	Undisclosed Undisclosed	Off rate time for SPS ⁽¹⁾ in Q4 2019.

(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.

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 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.