

COMPANY ANNOUNCEMENT

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Organisational changes in Maersk Drilling

To accelerate the drive for end-to-end service delivery and operational efficiency Maersk Drilling is integrating the Operations, Commercial and Technical functions into one function, Operations. In addition, Global Business Solutions will change reporting line to the CFO to further increase transformation progress and cost efficiency.

As a consequence of the changes, the current Chief Operating Officer, Angela Durkin, will step down, and Chief Technical Officer Frederik Smidth will transition to head up Integrity & Projects in the new Operations function. Brian Nygaard will remain Head of Global Business Solutions and will change reporting line to the CFO.

Maersk Drilling's Executive Leadership Team will consist of:

- Jørn Madsen, Chief Executive Officer
- Jesper Ridder Olsen, Chief Financial Officer
- Morten Kelstrup, Chief Operating Officer
- Nikolaj Svane, Chief Strategy & People Officer

The company's registered Executive Management remains unchanged comprising the CEO and CFO of Maersk Drilling.

The changes will take effect as of 27 September 2019.

CEO Jørn Madsen quote

"With a more agile organisation centered around end-to-end service delivery, we are accelerating the drive for operational efficiency and value creation for our customers. The new organisation supports our strategic ambition of 'Smarter Drilling for Better Value' which aims to deliver a strong operational performance as well as value-creating solutions benefiting our customers, building on a combination of technological and business model innovation."

"I would like to thank Angela for her more than five years of service and her significant contributions to Maersk Drilling. Under her leadership, we have made important progress on our safety journey and maintained an outstanding operational uptime on our rigs."

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