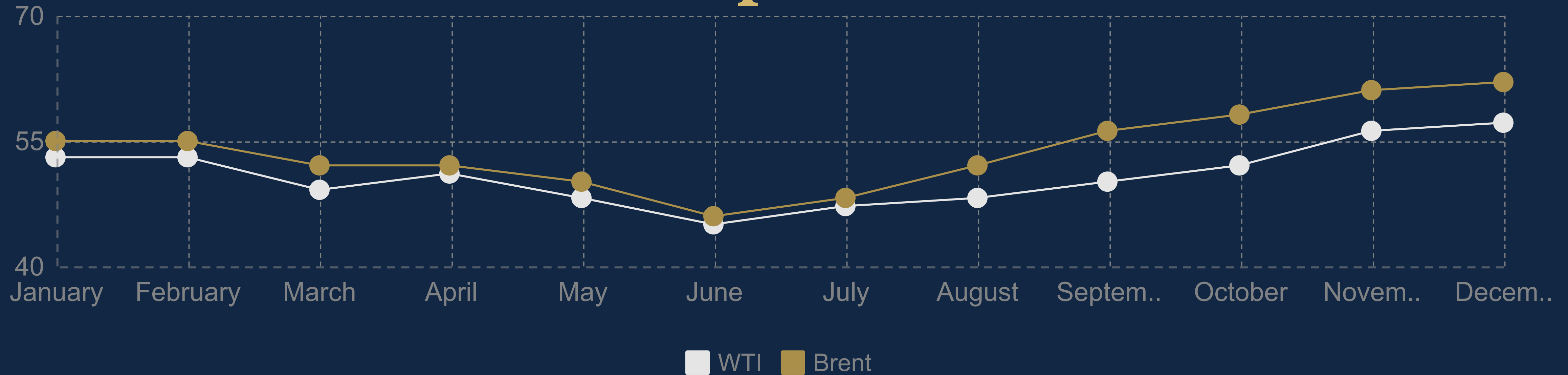


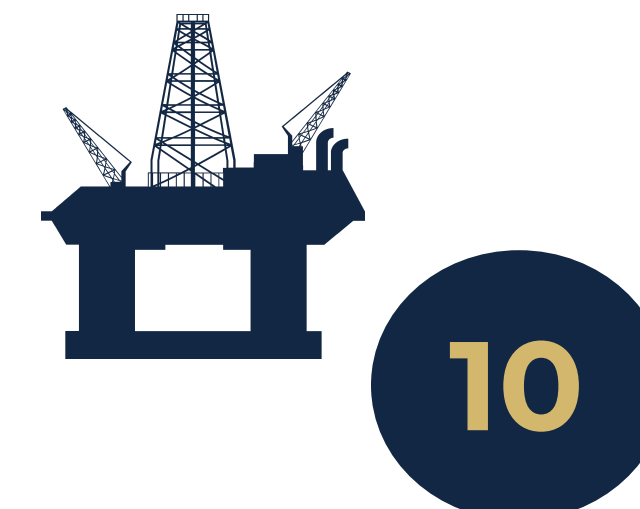
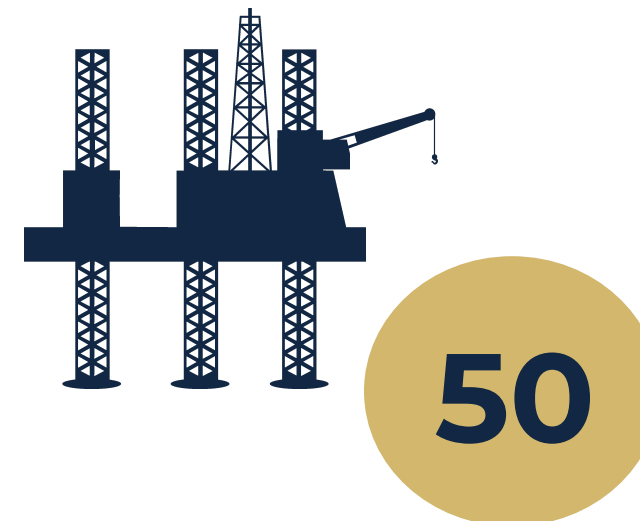
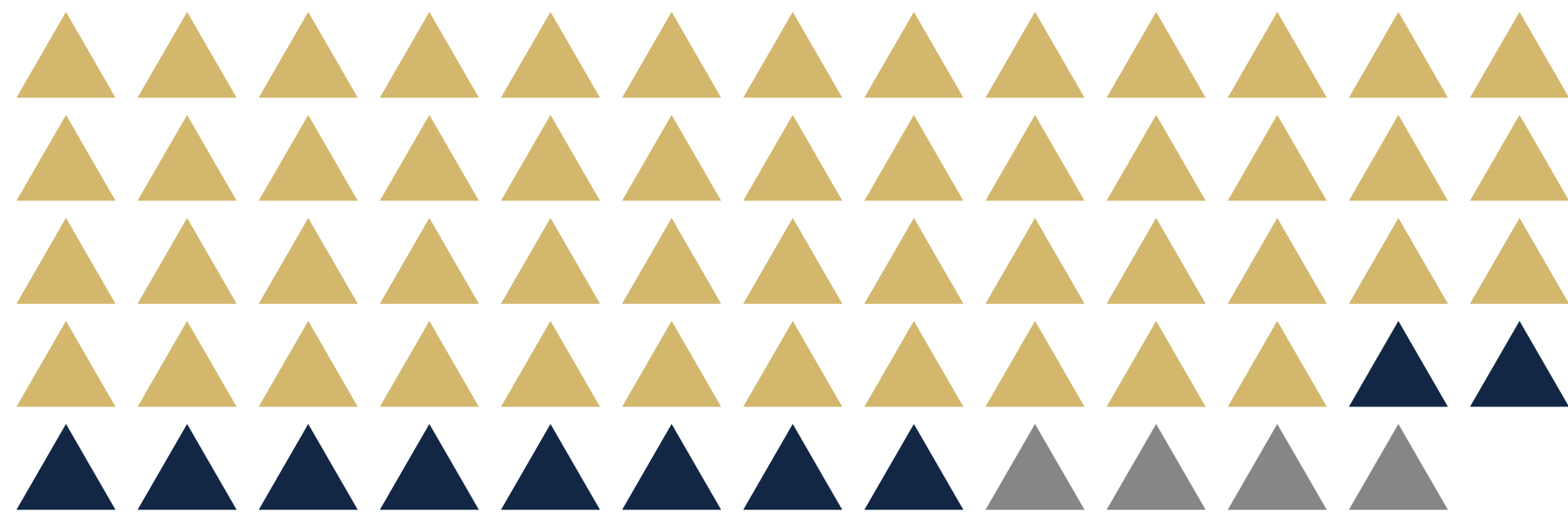
OFFSHORE RIGS

2017: THE YEAR IN REVIEW

Oil prices



64 rig sales for drilling operations



7 major transaction announcements

2 jackups; \$130m



March

Dec. '16/Jan '17



1 semisub + 1 semisub option (West Mira, Bollsta Dolphin); \$360m + \$400m

15 jackups; \$1.35b



March

May



3 jackups; \$225m

Enesco acquires Atwood in all-stock transaction



May

August



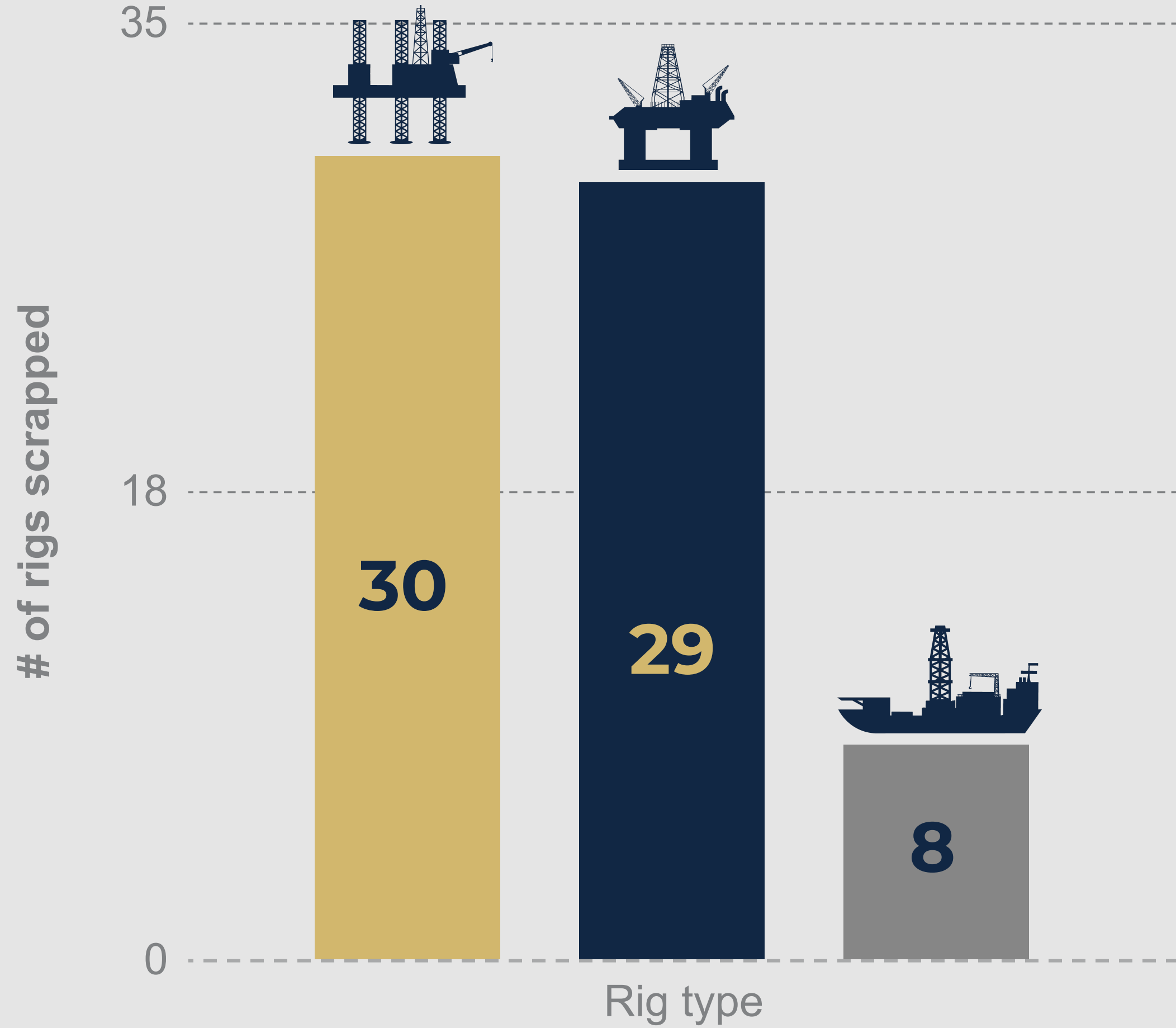
Transocean acquires Songa; \$3.4b

9 jackups; \$1.256b

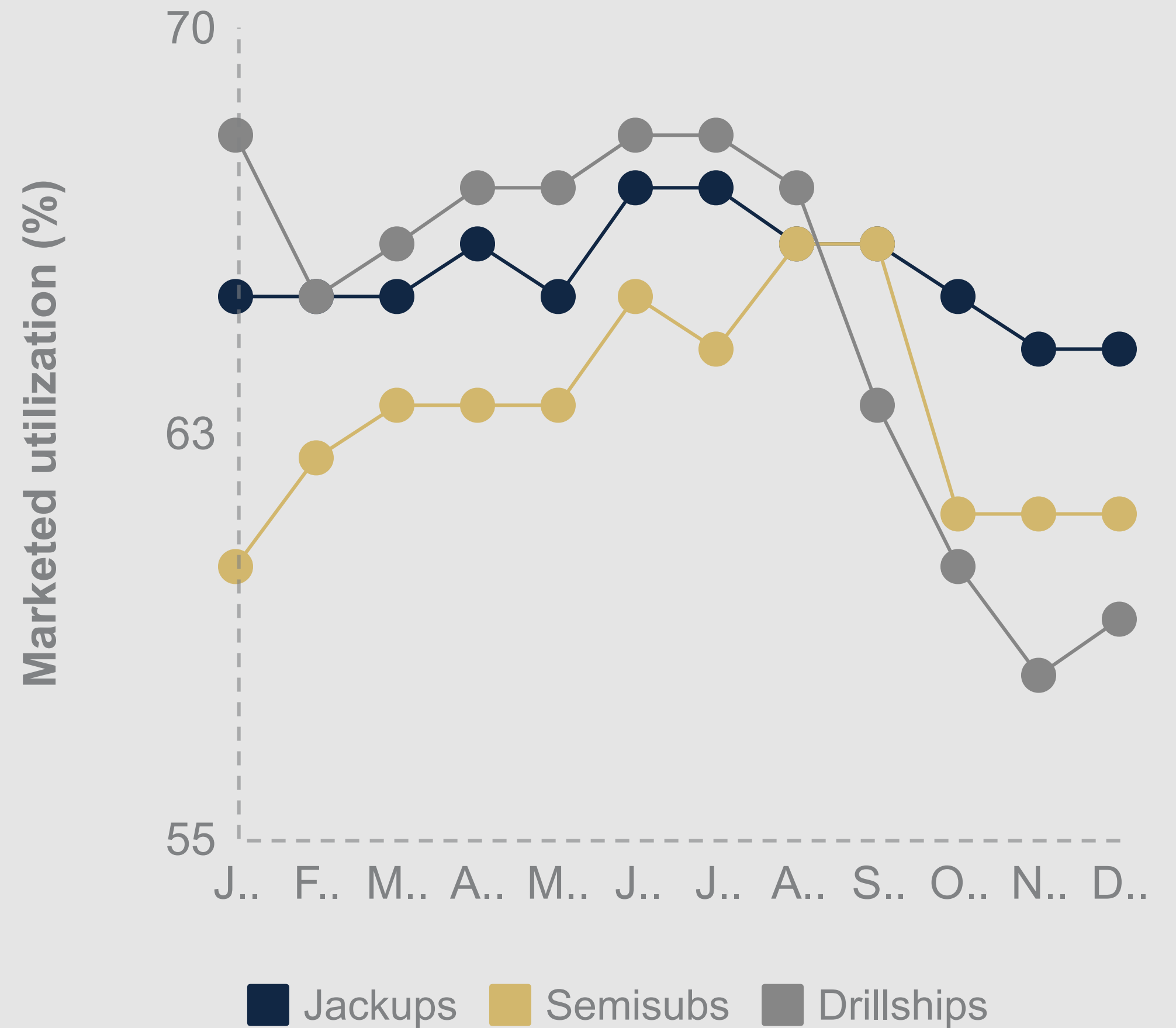


October

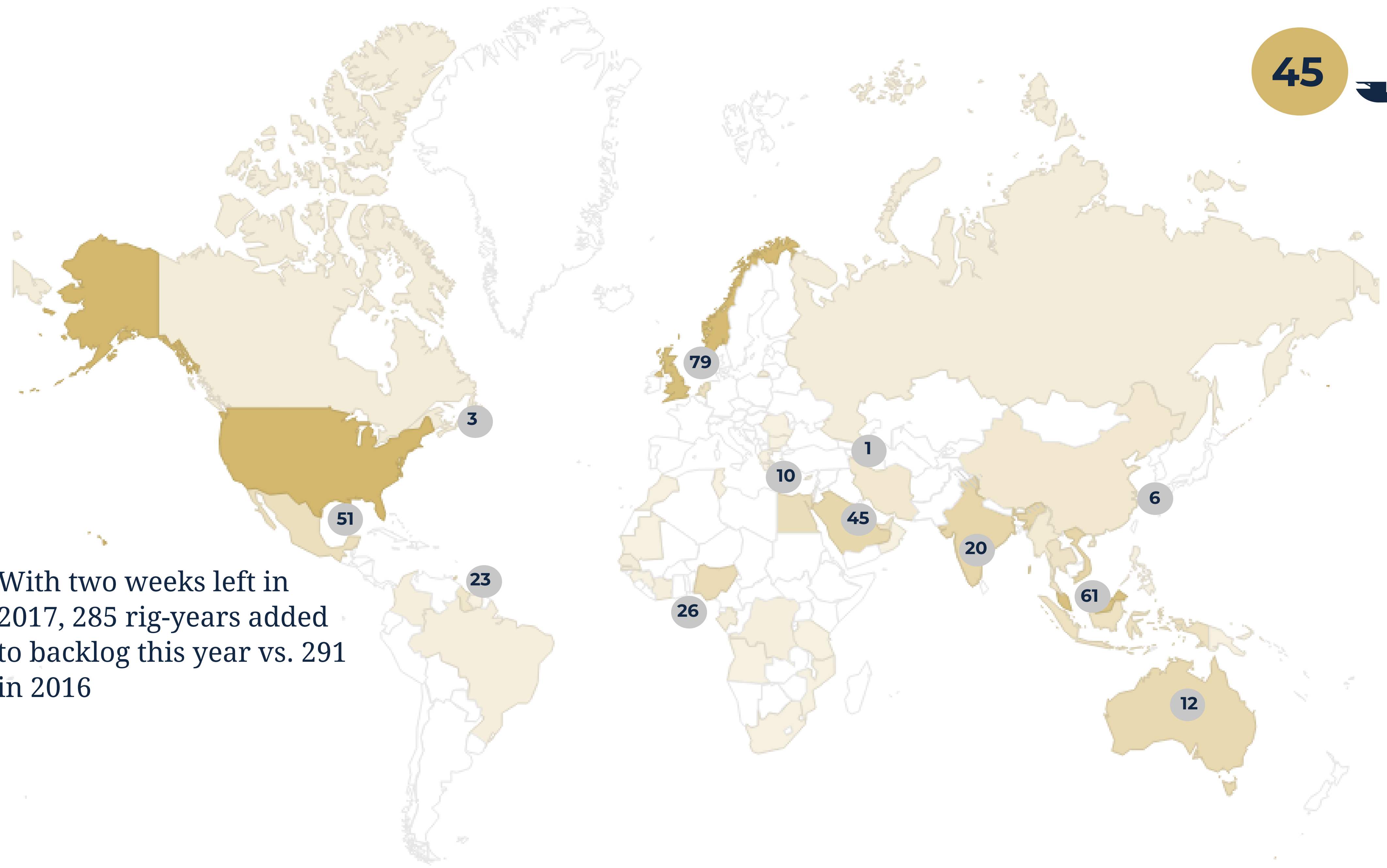
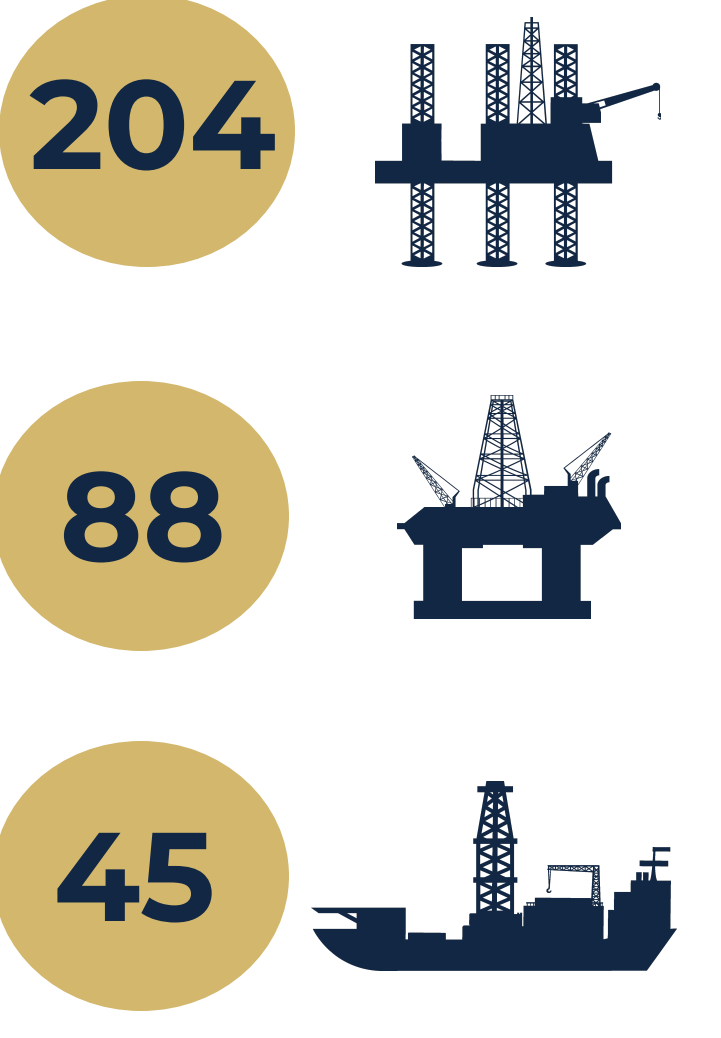
67 rigs scrapped or retired



63% utilization

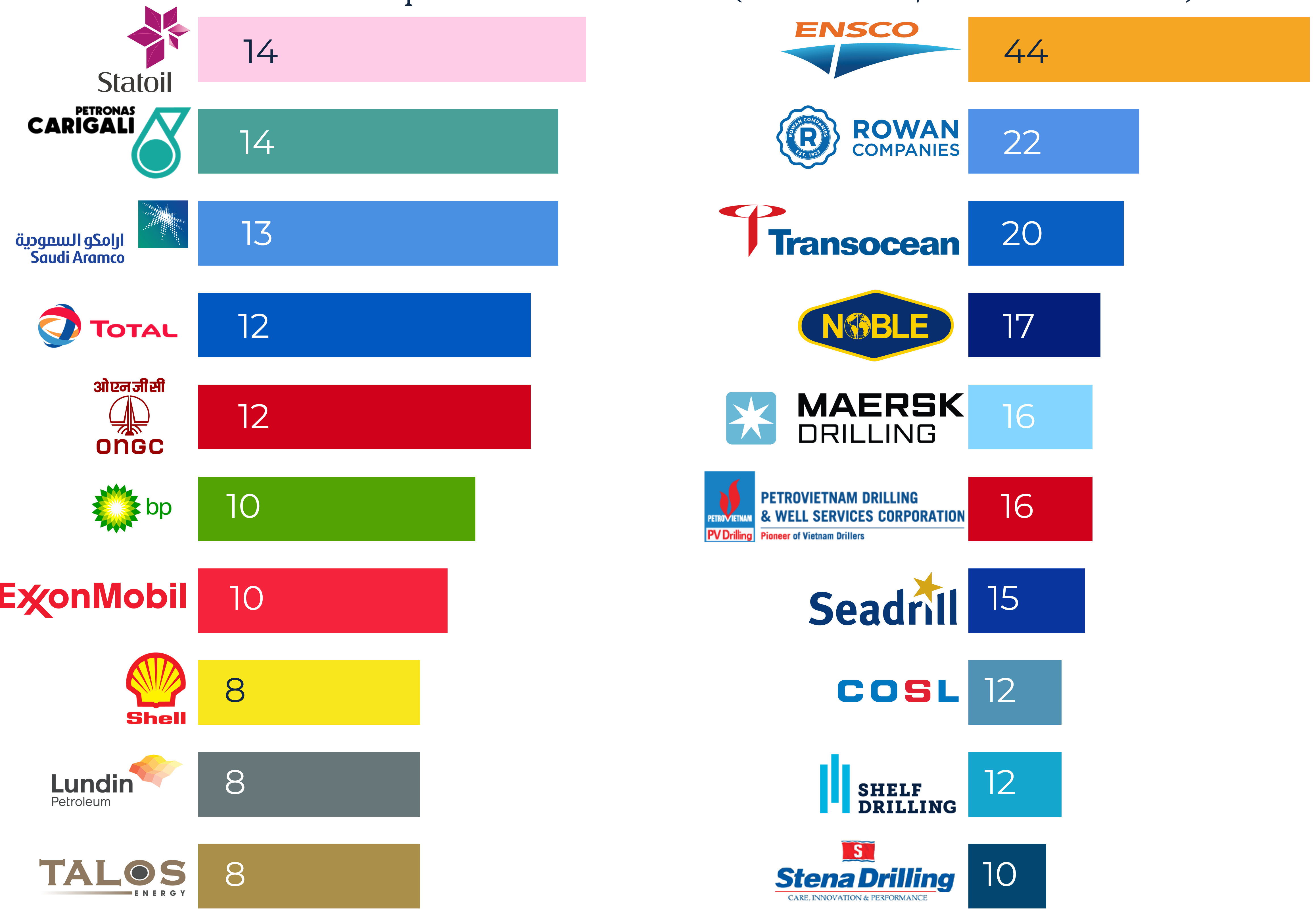


337 contract fixtures & extensions



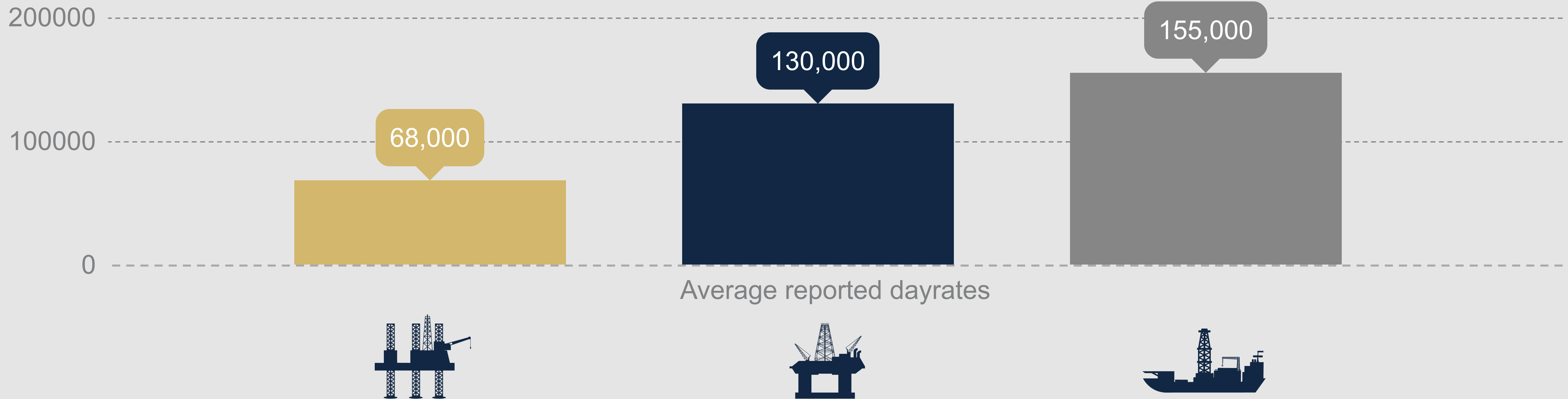
With two weeks left in 2017, 285 rig-years added to backlog this year vs. 291 in 2016

Most active operators and contractors (# of contracts/extensions awarded)



Dayrates

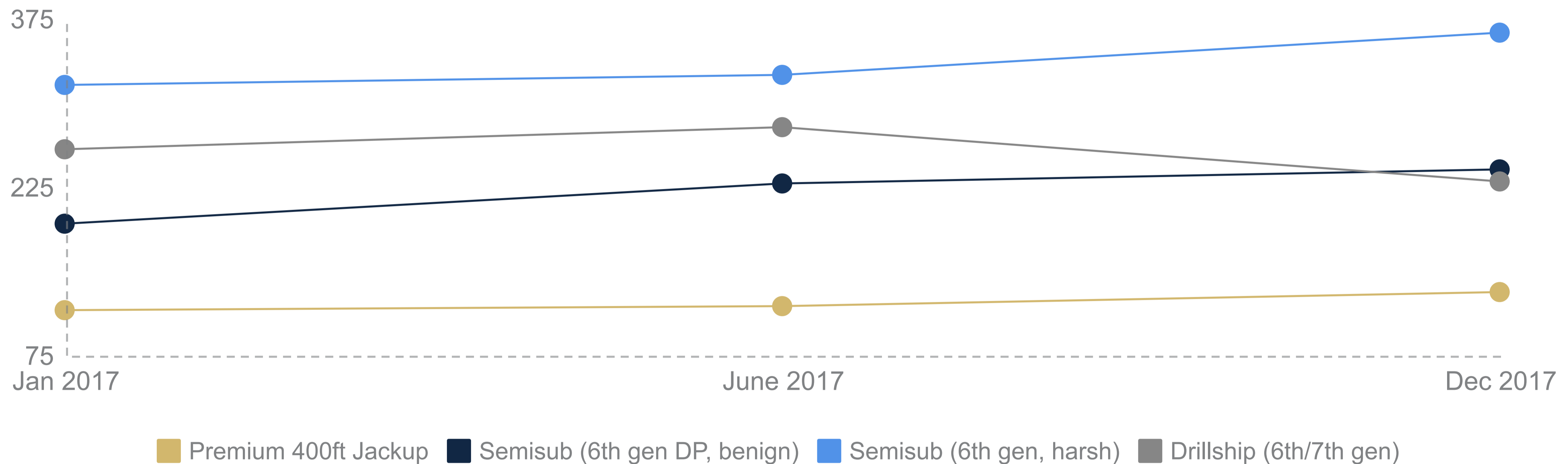
not yet rising



Rig values

Average rig values (\$m; built after 2009)

Real values for individual rigs or rig segments in Bassoe's Rig Valuation Tool may vary from the data in this chart



bassoe.no

bassoe.no/rigvalues

bassoe.no/rigsales



Bassoe Offshore

Sources: Bassoe Offshore; IHS; companies