

An aerial photograph of the West Capella, an offshore supply vessel, sailing on the ocean. The vessel is white with a large black derrick structure on its deck. The derrick has a white box with the 'Seadrill' logo on it. The ship's name 'WEST CAPELLA' is visible on the hull. A helicopter landing pad is located on the deck. The background is a vast expanse of blue water.

Seadrill

# Fleet Status Report

May 14, 2024

# Recent Commercial Activity

## Updates Since Date of Last Fleet Status Report

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### *West Capella*

The *West Capella* secured a one-well contract in South Korea, with an estimated duration of 40 days, valued at approximately \$32 million, including a mobilization fee of approximately \$10 million and excluding fees for additional services. The contract is expected to commence in December 2024.

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### *West Neptune*

The *West Neptune* secured a six-month contract extension with an independent operator in the U.S. Gulf of Mexico, with an estimated contract value of approximately \$86 million, excluding fees for additional services. The contract is expected to commence in the third quarter of 2025 in direct continuation of its current contract.

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### *Sevan Louisiana*

In mid-April, the *Sevan Louisiana* commenced a contract for well intervention work with an independent operator in the U.S. Gulf of Mexico. The contract has an estimated duration of 45 days.

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# Contract Coverage

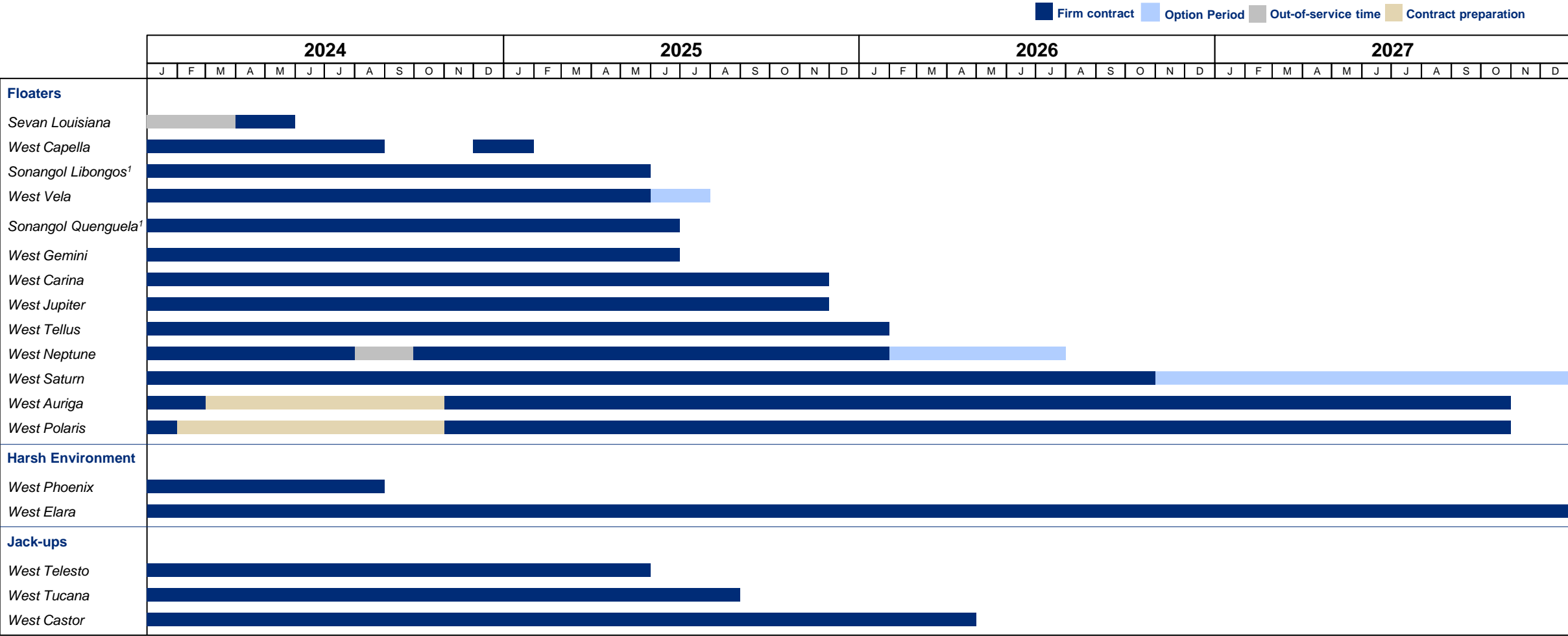


Chart excludes stacked rigs.



1. Owned by Sonangol, managed by Seadrill

# Fleet Contract Status

Rig Name	Type	Year Built	Rated Water Depth (Ft.)	Location	Customer	Start Date	End Date	Dayrate (\$USD)	Notes
<b>Floaters (14)</b>									
<i>Sevan Louisiana</i>	6G SS	2013	10,000	US GOM	Walter Oil & Gas	Apr-24	May-24	Undisclosed	
<i>West Capella</i>	6G DS	2008	10,000	Indonesia S. Korea	Undisclosed Undisclosed	Jul-23 Dec-24	Aug-24 Jan-25	Undisclosed 545,000	Managed by third party through August 2024
<i>Sonangol Quenguela<sup>1</sup></i>	7G DS	2019	12,000	Angola	TotalEnergies	Mar-22 May-24	May-24 Jun-25	214,500 310,500	Managed by Seadrill through Sonadrill <sup>2</sup>
<i>Sonangol Libongos<sup>1</sup></i>	7G DS	2019	12,000	Angola	Undisclosed	Dec-20	May-25	Undisclosed	Managed by Seadrill through Sonadrill <sup>2</sup>
<i>West Gemini</i>	6G DS	2010	10,000	Angola	TotalEnergies	Nov-22 Nov-24	Nov-24 May-25	284,800 404,800	Managed by Seadrill through Sonadrill <sup>2</sup>
<i>West Vela</i>	7G DS	2013	12,000	US GOM	Beacon Undisclosed Talos	Aug-23 Sep-24 Jan-25	Aug-24 Jan-25 Jun-25	Undisclosed	Managed by third party through August 2024 Talos total contract value is approximately \$73.5m, excluding additional services
<i>West Carina</i>	7G DS	2015	12,000	Brazil	Petrobras	Nov-22	Nov-25	258,653	

Updates in **bold**. Ordered by contract end date.



1. Owned by Sonangol, managed by Seadrill
2. 50:50 joint venture between Seadrill and an affiliate of Sonangol E.P.; Seadrill receives management fee

# Fleet Contract Status

Rig Name	Type	Year Built	Rated Water Depth (Ft.)	Location	Customer	Start Date	End Date	Dayrate (\$USD)	Notes
<b>Floaters (cont.)</b>									
<i>West Jupiter</i>	7G DS	2014	12,000	Brazil	Petrobras	Dec-22	Nov-25	258,209	
<i>West Tellus</i>	7G DS	2013	12,000	Brazil	Petrobras	Jan-23	Jan-26	242,817	
<i>West Neptune</i>	7G DS	2014	12,000	US GOM	LLOG	Nov-23 May-24 May-25 <b>Jul-25</b>	May-24 May-25 <b>Jul-25</b> <b>Jan-26</b>	Undisclosed	Planned out-of-service period in 3Q24 for approximately 45 days The latest total contract value is approximately \$86 million Contract includes a six-month priced option
<i>West Saturn</i>	7G DS	2014	12,000	Brazil	Equinor Options	Oct-22	Oct-26	Undisclosed	Contract includes priced options through September 2030
<i>West Auriga</i>	7G DS	2013	12,000	Brazil	Petrobras	Nov-24	Nov-27	Undisclosed	Total contract value is approximately \$577 million, including mobilization and additional services
<i>West Polaris</i>	6G DS	2008	10,000	Brazil	Petrobras	Nov-24	Nov-27	Undisclosed	Total contract value is approximately \$518 million, including mobilization and additional services
<i>West Eclipse</i>	6G SS	2011	10,000	Namibia	-	-	-	-	Stacked

Updates in **bold**. Ordered by contract end date.

# Fleet Contract Status

Rig Name	Type	Year Built	Rated Water Depth (Ft.)	Location	Customer	Start Date	End Date	Dayrate (\$USD)	Notes
<b>Harsh Environment (3)</b>									
<i>West Phoenix</i>	6G SS	2008	10,000	Norway	Vår Energi	Aug-21	Aug-24	359,000	
<i>West Elara</i>	CJ70	2011	492	Norway	ConocoPhillips	May-18	Mar-28	Market Indexed Rate	
<i>West Aquarius</i>	6G SS	2009	10,000	Norway	-	-	-	-	Stacked
<b>Jack-ups (4)</b>									
<i>West Telesto</i>	Premium JU2000E	2013	400	Qatar	QatarGas	Mar-20	May-25	Undisclosed	Operated through Gulfdri1
<i>West Tucana</i>	Premium JU2000E	2013	400	Qatar	QatarGas	Nov-20	Aug-25	Undisclosed	Operated through Gulfdri1
<i>West Castor</i>	Premium JU2000E	2013	400	Qatar	QatarGas	Dec-19	Apr-26	Undisclosed	Operated through Gulfdri1
<i>West Prospero</i>	Premium KFELS B	2007	400	Malaysia	-	-	-	-	Stacked

Updates in **bold**. Ordered by contract end date.



1. 50:50 joint venture between Seadrill and Gulf Drilling International; Seadrill receives bareboat charter rate

# Disclaimer

This Fleet Status Report ("Report") includes forward-looking statements within the meaning of U.S. federal securities laws. All statements other than statements of historical facts included in this Report, including, without limitation, those regarding Seadrill's plans, business prospects and financial performance, operations and rig activity, including with respect to contract awards, values, commencements, durations, extensions and options and planned out-of-service times, among other things, are forward-looking statements. When considering these forward-looking statements, you should also carefully review and keep in mind the risks described from time to time in our filings with the U.S. Securities and Exchange Commission (the "SEC"), including Seadrill's Annual Report on Form 20-F for the year ended December 31, 2023, filed with the SEC on March 27, 2024 (the "FY23 20-F"), and subsequent reports on Form 6-K, which are available on the SEC's website at [www.sec.gov](http://www.sec.gov) as well as on the Investors section of our website ([www.seadrill.com](http://www.seadrill.com)). These forward-looking statements are based on management's current plans, expectations, assumptions and beliefs concerning future events impacting Seadrill and therefore involve a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, those described under Item 3D, "Risk Factors" in the FY23 20-F, offshore drilling market conditions including supply and demand, dayrates, fluctuations in the price of oil, international financial market conditions, changes in governmental regulations that affect Seadrill or the operations of Seadrill's fleet, the review of competition authorities and other factors described from time to time in the reports filed or furnished by Seadrill with the SEC.

The foregoing risks and uncertainties are inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, many of which are difficult to predict and beyond our control. In many cases, we cannot predict the risks and uncertainties that could cause our actual results to differ materially from those indicated by the forward-looking statements. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. All subsequent written and oral forward-looking statements attributable to us or to persons acting on our behalf are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking statements.

Each forward-looking statement speaks only as of the date of the particular statement. We expressly disclaim any obligations or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in our expectations or beliefs with regard to the statement or any change in events, conditions or circumstances on which any forward-looking statement is based, except as required by law.

Investors should note that we announce material financial information in SEC filings, press releases and public conference calls. Based on guidance from the SEC, we may use the Investors section of our website ([www.seadrill.com](http://www.seadrill.com)) to communicate with investors. It is possible that the financial and other information posted there could be deemed to be material information. The information on our website is not part of, and is not incorporated into, this Report.