



Fleet Status Report

August 5, 2024

Version 2

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 as well as on the Investors section of our website (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) 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.

Contract Coverage

Ordered by contract completion

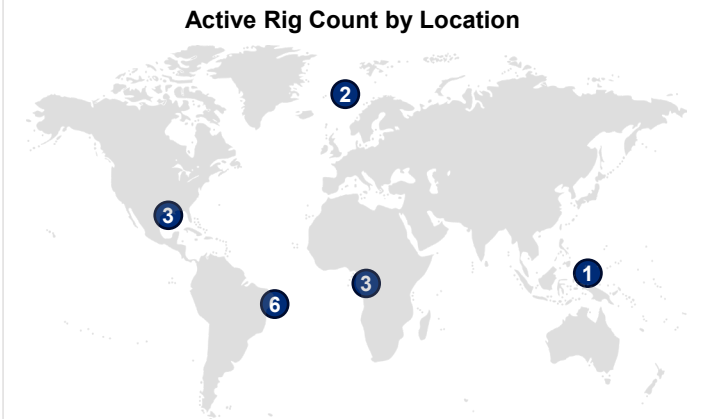
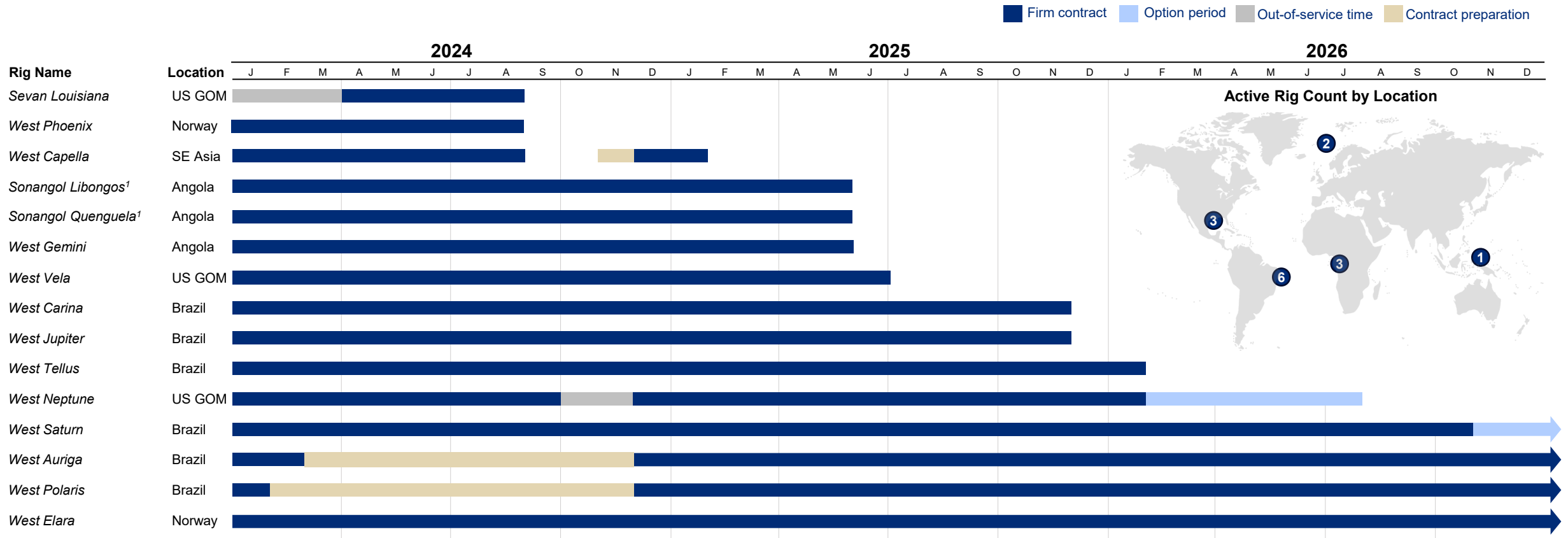


Chart includes known out-of-service time for current calendar year.

Fleet Contract Status

Rig Name	Year in Service	Rig Type	Location	Customer	Start Date	End Date	Dayrate (\$USD)	Notes
Drillships and Benign Semi-Submersibles (13)								
<i>Sevan Louisiana</i>	2013	Semi-Sub	US GOM	Walter Oil & Gas	May-24	Aug-24	Undisclosed	
<i>Sonangol Libongos¹</i>	2019	Drillship	Angola	Undisclosed	Dec-20	May-25	Undisclosed	Managed by Seadrill through Sonadrill, 50:50 joint venture with Sonangol, so Seadrill earns daily management fee, not dayrate
<i>Sonangol Quenguela¹</i>	2019	Drillship	Angola	TotalEnergies	Mar-22 May-24	May-24 Jun-25	214,500 310,500	Managed by Seadrill through Sonadrill, 50:50 joint venture with Sonangol, so Seadrill earns daily management fee, not dayrate
<i>West Auriga</i>	2013	Drillship	Brazil	Petrobras	Dec-24	Dec-27	Undisclosed	Total Contract Value (TCV) is ~\$577MM, including mobilization and additional services
<i>West Carina</i>	2015	Drillship	Brazil	Petrobras	Nov-22	Nov-25	261,448	Rate update reflects inflationary increase
<i>West Capella</i>	2008	Drillship	Indonesia S. Korea	Undisclosed Undisclosed	Jul-23 Dec-24	Aug-24 Jan-25	Undisclosed 545,000	Managed by third party through contract completion in Aug-24
<i>West Gemini</i>	2010	Drillship	Angola	TotalEnergies	Nov-22 Nov-24	Nov-24 May-25	284,800 404,800	Managed by Seadrill through Sonadrill, 50:50 joint venture with Sonangol, so Seadrill earns daily management fee, not dayrate
<i>West Jupiter</i>	2014	Drillship	Brazil	Petrobras	Dec-22	Nov-25	261,897	Rate update reflects inflationary increase
<i>West Neptune</i>	2014	Drillship	US GOM	LLOG	May-24 Feb-25 Jul-25	Feb-25 Jul-25 Jan-26	Undisclosed	Planned out-of-service period in 4Q24 for ~45 days Jul-25 contract has ~\$86MM TCV, excluding additional services, for 180-day estimated duration
<i>West Polaris</i>	2008	Drillship	Brazil	Petrobras	Dec-24	Dec-27	Undisclosed	TCV is ~\$518 million, including mobilization and additional services`

Updates in **bold**.



1. Owned by Sonangol

Fleet Contract Status

Rig Name	Year in Service	Rig Type	Location	Customer	Start Date	End Date	Dayrate (\$USD)	Notes
<i>West Saturn</i>	2014	Drillship	Brazil	Equinor	Oct-22	Oct-26	Undisclosed	Includes priced options through September 2030
<i>West Tellus</i>	2013	Drillship	Brazil	Petrobras	Jan-23	Jan-26	245,995	Updated dayrate reflects inflationary increase
<i>West Vela</i>	2013	Drillship	US GOM	Beacon Talos Talos	Aug-23 Sep-24 Jan-25	Aug-24 Jan-25 Jun-25	Undisclosed	Managed by third party through completion of current contract in August 2024 Sep-24 contract assumed by Talos through acquisition Jan-25 contract has ~\$73.5m TCV, excluding additional services, for 150-day estimated duration
Harsh Environment Rigs (2)								
<i>West Elara</i>	2011	CJ 70	Norway	ConocoPhillips	May-18	Mar-28	Market Indexed Rate	
<i>West Phoenix</i>	2008	HE Semi-Sub	Norway	Vår Energi	Aug-21	Aug-24	359,000	
Cold-Stacked Rigs (3)								
<i>West Aquarius</i>	2008	HE Semi-Sub	Norway	-	-	-	-	
<i>West Eclipse</i>	2011	Semi-Sub	Namibia	-	-	-	-	
<i>West Prospero</i>	2007	Jack-Up	Malaysia	-	-	-	-	

Updates in **bold**.