

**Seadrill**  
(NYSE/OTC: SDRL)  
FLEET STATUS REPORT

| Rig type/Name                    | Generation/<br>type <sup>1</sup> | Built | Water depth<br>(feet) | Drilling depth<br>(feet) | Location                      | Client                         | Current contract |        |              | Previous<br>Dayrate US\$ |
|----------------------------------|----------------------------------|-------|-----------------------|--------------------------|-------------------------------|--------------------------------|------------------|--------|--------------|--------------------------|
|                                  |                                  |       |                       |                          |                               |                                | Start            | Expire | Dayrate US\$ |                          |
| Semi-submersibles                |                                  |       |                       |                          |                               |                                |                  |        |              |                          |
| West Alpha <sup>2</sup>          | 4th-HE                           | 1986  | 2,000                 | 23,000                   | Norway                        | ExxonMobil <sup>9, 28</sup>    | Jan-14           | Jul-16 | 500,000      | 479,000                  |
| West Venture <sup>2</sup>        | 5th-HE                           | 2000  | 2,600                 | 30,000                   | Norway                        | Norway                         | -                | -      | -            | 404,000                  |
| West Phoenix <sup>2</sup>        | 6th-HE                           | 2008  | 10,000                | 30,000                   | UK                            | Available <sup>7, 19</sup>     | Sep-15           | Mar-16 | 75,000       | 280,000                  |
|                                  |                                  |       |                       |                          | UK                            | Total <sup>7</sup>             | Apr-16           | Sep-16 | 280,000      | -                        |
| West Hercules                    | 6th-HE                           | 2008  | 10,000                | 35,000                   | Canada                        | Statoil <sup>9</sup>           | Jan-13           | Jan-17 | 445,000      | 495,000                  |
| West Sirius <sup>3</sup>         | 6th-BE                           | 2008  | 10,000                | 35,000                   | USA                           | USA <sup>26</sup>              | Jul-14           | Jul-17 | 297,000      | 535,000                  |
| West Taurus                      | 6th-BE                           | 2008  | 10,000                | 35,000                   | Spain                         | Spain                          | -                | -      | -            | 641,000                  |
| West Eminence                    | 6th-HE                           | 2009  | 10,000                | 30,000                   | Spain                         | Spain                          | -                | -      | -            | 602,000                  |
| West Aquarius <sup>3</sup>       | 6th-HE                           | 2009  | 10,000                | 35,000                   | Canada                        | Hibernia                       | Oct-15           | Apr-17 | 615,000      | 541,000                  |
| Sevan Driller <sup>4</sup>       | 6th-BE                           | 2009  | 10,000                | 40,000                   | Brazil                        | Petrobras <sup>32, 8</sup>     | May-10           | Jun-16 | 411,000      | -                        |
| West Orion                       | 6th-BE                           | 2010  | 10,000                | 35,000                   | Brazil                        | Petrobras <sup>27, 32, 8</sup> | Jul-10           | Jul-16 | 586,000      | -                        |
| West Pegasus                     | 6th-HE                           | 2011  | 10,000                | 35,000                   | Mexico                        | PEMEX <sup>13</sup>            | Aug-11           | Aug-16 | 365,000      | 467,500                  |
|                                  |                                  |       |                       |                          | Mexico                        | PEMEX <sup>34</sup>            | Aug-16           | Aug-18 | Market Rate  | -                        |
| West Capricorn <sup>3</sup>      | 6th-BE                           | 2011  | 10,000                | 35,000                   | USA                           | BP <sup>10</sup>               | Jul-12           | Jul-19 | 526,000      | 495,000                  |
| West Eclipse                     | 6th-BE                           | 2011  | 10,000                | 40,000                   | Angola                        | ExxonMobil <sup>16, 33</sup>   | Jun-16           | Jun-18 | 340,000      | -                        |
| West Leo <sup>3</sup>            | 6th-HE                           | 2012  | 10,000                | 35,000                   | Ghana                         | Tullow Oil <sup>18, 32</sup>   | Jun-13           | Jun-18 | 605,000      | 525,000                  |
| Sevan Brasil <sup>4</sup>        | 6th-BE                           | 2012  | 10,000                | 40,000                   | Brazil                        | Petrobras <sup>32, 8</sup>     | Jul-12           | Jul-18 | 383,000      | -                        |
| Sevan Louisiana <sup>4</sup>     | 6th-BE                           | 2013  | 10,000                | 40,000                   | USA                           | LLOG <sup>17</sup>             | May-14           | May-17 | 350,000      | -                        |
| West Rigel <sup>2</sup>          | 6th-HE                           | 2016  | 10,000                | 40,000                   | Under construction at Jurong  | -                              | -                | -      | -            | -                        |
| Sevan Developer <sup>4, 15</sup> | 6th-BE                           | 2016  | 10,000                | 40,000                   | Under construction at COSCO   | -                              | -                | -      | -            | -                        |
| Drillships                       |                                  |       |                       |                          |                               |                                |                  |        |              |                          |
| West Navigator <sup>2</sup>      | Ultra-deepwater                  | 2000  | 7,500                 | 35,000                   | Norway                        | Norway                         | -                | -      | -            | 610,000                  |
| West Polaris <sup>3</sup>        | Ultra-deepwater                  | 2008  | 10,000                | 35,000                   | Angola                        | ExxonMobil <sup>33</sup>       | Mar-13           | Mar-18 | 490,000      | 653,000                  |
| West Capella <sup>3</sup>        | Ultra-deepwater                  | 2008  | 10,000                | 35,000                   | Nigeria                       | ExxonMobil                     | Apr-14           | Apr-17 | 627,500      | 562,120                  |
| West Gemini                      | Ultra-deepwater                  | 2010  | 10,000                | 35,000                   | Angola                        | Total <sup>33</sup>            | Oct-13           | Oct-17 | 656,000      | 447,000                  |
| West Auriga <sup>3</sup>         | Ultra-deepwater                  | 2013  | 12,000                | 40,000                   | USA                           | BP <sup>25</sup>               | Oct-13           | Oct-20 | 562,000      | -                        |
| West Vela <sup>3</sup>           | Ultra-deepwater                  | 2013  | 12,000                | 40,000                   | USA                           | BP <sup>24</sup>               | Nov-13           | Nov-20 | 564,000      | -                        |
| West Tellus                      | Ultra-deepwater                  | 2013  | 12,000                | 40,000                   | Brazil                        | Petrobras <sup>8</sup>         | Apr-15           | Apr-18 | 467,000      | -                        |
| West Neptune                     | Ultra-deepwater                  | 2014  | 12,000                | 40,000                   | USA                           | LLOG <sup>29</sup>             | Dec-14           | Dec-17 | 573,000      | -                        |
| West Saturn                      | Ultra-deepwater                  | 2014  | 12,000                | 40,000                   | Nigeria                       | ExxonMobil <sup>11, 33</sup>   | Dec-14           | Dec-16 | 634,000      | -                        |
| West Jupiter                     | Ultra-deepwater                  | 2014  | 12,000                | 40,000                   | Nigeria                       | Total                          | Dec-14           | Dec-19 | 581,000      | -                        |
| West Carina                      | Ultra-deepwater                  | 2015  | 12,000                | 40,000                   | Brazil                        | Petrobras <sup>8</sup>         | Jun-15           | Jun-18 | 457,000      | -                        |
| West Draco                       | Ultra-deepwater                  | 2017  | 12,000                | 40,000                   | Under construction at Samsung | -                              | -                | -      | -            | -                        |
| West Dorado                      | Ultra-deepwater                  | 2017  | 12,000                | 40,000                   | Under construction at Samsung | -                              | -                | -      | -            | -                        |
| West Aquila                      | Ultra-deepwater                  | 2018  | 12,000                | 40,000                   | Under construction at DSME    | -                              | -                | -      | -            | -                        |
| West Libra                       | Ultra-deepwater                  | 2019  | 12,000                | 40,000                   | Under construction at DSME    | -                              | -                | -      | -            | -                        |

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| Rig type/Name                | Generation/<br>type <sup>1</sup> | Built | Water depth<br>(feet) | Drilling depth<br>(feet) | Location                     | Client                                        | Current contract |        |              | Previous     |
|------------------------------|----------------------------------|-------|-----------------------|--------------------------|------------------------------|-----------------------------------------------|------------------|--------|--------------|--------------|
|                              |                                  |       |                       |                          |                              |                                               | Start            | Expire | Dayrate US\$ | Dayrate US\$ |
| Jack-ups                     |                                  |       |                       |                          |                              |                                               |                  |        |              |              |
| West Epsilon <sup>2</sup>    | Heavy-duty - HE                  | 1993  | 400                   | 30,000                   | Norway                       | Statoil <sup>9</sup>                          | Dec-10           | Dec-16 | 242,000      | 320,000      |
| West Elara <sup>2</sup>      | Heavy-duty - HE                  | 2011  | 450                   | 40,000                   | Norway                       | Statoil <sup>9,12</sup>                       | Mar-12           | Mar-17 | 312,000      | -            |
| West Linus <sup>2</sup>      | Heavy-duty - HE                  | 2014  | 450                   | 40,000                   | Norway                       | ConocoPhillips <sup>9,30,14</sup>             | May-14           | May-19 | 327,000      | -            |
|                              |                                  |       |                       |                          | Options                      | ConocoPhillips <sup>9</sup>                   | May-19           | May-21 | 327,000      | -            |
| West Defender <sup>5</sup>   | BE                               | 2007  | 350                   | 30,000                   | Mexico                       | PEMEX <sup>23</sup>                           | Aug-14           | Aug-20 | 155,500      | 136,458      |
| West Resolute                | BE                               | 2007  | 350                   | 30,000                   | Sharjah                      | Sharjah                                       | Available        | -      | -            | 140,000      |
| West Prospero                | BE                               | 2007  | 400                   | 30,000                   | Malaysia                     | Lundin                                        | May-14           | May-16 | 156,000      | 163,000      |
| West Courageous <sup>5</sup> | BE                               | 2007  | 350                   | 30,000                   | Mexico                       | PEMEX <sup>23</sup>                           | Sep-14           | Jun-21 | 155,500      | 150,000      |
| West Triton                  | BE                               | 2008  | 375                   | 30,000                   | Sharjah                      | Sharjah                                       | Available        | -      | -            | 145,000      |
| West Vigilant                | BE                               | 2008  | 350                   | 30,000                   | Malaysia                     | Malaysia                                      | Available        | -      | -            | 140,000      |
| West Intrepid <sup>5</sup>   | BE                               | 2008  | 350                   | 30,000                   | Mexico                       | PEMEX <sup>23</sup>                           | May-14           | Dec-20 | 155,500      | 180,000      |
| West Ariel                   | BE                               | 2008  | 400                   | 30,000                   | Republic of Congo            | ENI                                           | Jun-15           | Aug-16 | 130,000      | 205,000      |
|                              |                                  |       |                       |                          | Republic of Congo            | ENI                                           | Aug-16           | Feb-18 | 155,000      | -            |
| West Cressida                | BE                               | 2009  | 375                   | 30,000                   | Thailand                     | Coastal Energy                                | Apr-15           | Apr-16 | 96,000       | 155,000      |
| West Freedom                 | BE                               | 2009  | 350                   | 30,000                   | Venezuela                    | Cardon IV                                     | Oct-14           | Apr-17 | 225,000      | 187,000      |
| West Callisto                | BE                               | 2010  | 400                   | 30,000                   | Saudi Arabia                 | Saudi Aramco                                  | Apr-15           | Mar-16 | 135,000      | 150,000      |
|                              |                                  |       |                       |                          | Saudi Arabia                 | Saudi Aramco                                  | Apr-16           | Nov-18 | 123,000      | -            |
| West Leda                    | BE                               | 2010  | 375                   | 30,000                   | Malaysia                     | Malaysia                                      | Available        | -      | -            | 150,000      |
| West Mischief                | BE                               | 2010  | 350                   | 30,000                   | Abu Dhabi                    | NDC <sup>31</sup>                             | Nov-15           | Nov-16 | 117,000      | 195,000      |
|                              |                                  |       |                       |                          | Abu Dhabi                    | NDC                                           | Nov-16           | Nov-17 | 130,000      | -            |
| AOD I                        | BE                               | 2013  | 400                   | 20,000                   | Saudi Arabia                 | Saudi Aramco                                  | Apr-15           | Mar-16 | 162,000      | 180,000      |
|                              |                                  |       |                       |                          | Saudi Arabia                 | Saudi Aramco                                  | Apr-16           | May-16 | 180,000      | -            |
|                              |                                  |       |                       |                          | Option                       | Saudi Aramco                                  | May-16           | May-17 | 205,000      | -            |
| AOD II                       | BE                               | 2013  | 400                   | 20,000                   | Saudi Arabia                 | Saudi Aramco                                  | Apr-15           | Mar-16 | 162,000      | -            |
|                              |                                  |       |                       |                          | Saudi Arabia                 | Saudi Aramco                                  | Apr-16           | Jul-16 | 180,000      | -            |
|                              |                                  |       |                       |                          | Option                       | Saudi Aramco                                  | Jul-16           | Jun-17 | 205,000      | -            |
| AOD III                      | BE                               | 2013  | 400                   | 20,000                   | Saudi Arabia                 | Saudi Aramco                                  | Apr-15           | Mar-16 | 162,000      | -            |
|                              |                                  |       |                       |                          | Saudi Arabia                 | Saudi Aramco                                  | Apr-16           | Oct-16 | 180,000      | -            |
|                              |                                  |       |                       |                          | Option                       | Saudi Aramco                                  | Oct-16           | Oct-17 | 205,000      | -            |
| West Tucana                  | BE                               | 2013  | 400                   | 30,000                   | Angola                       | Cabina Gulf Oil Company Limited <sup>33</sup> | Jun-15           | Jun-17 | 223,000      | 167,000      |
| West Telesto                 | BE                               | 2013  | 400                   | 30,000                   | Malaysia                     | Malaysia                                      | Available        | -      | -            | 265,000      |
| West Castor                  | BE                               | 2013  | 400                   | 30,000                   | Brunei                       | Shell                                         | Dec-13           | May-16 | 155,000      | -            |
| West Oberon <sup>5</sup>     | BE                               | 2013  | 400                   | 30,000                   | Mexico                       | PEMEX <sup>23</sup>                           | May-14           | May-20 | 171,500      | -            |
| West Titania <sup>5</sup>    | BE                               | 2014  | 400                   | 35,000                   | Mexico                       | PEMEX <sup>23</sup>                           | Jan-15           | May-19 | 171,500      | -            |
| West Titan                   | BE                               | 2016  | 400                   | 30,000                   | Under construction at Dalian | -                                             | -                | -      | -            | -            |
| West Proteus                 | BE                               | 2016  | 400                   | 30,000                   | Under construction at Dalian | -                                             | -                | -      | -            | -            |
| West Rhea                    | BE                               | 2016  | 400                   | 30,000                   | Under construction at Dalian | -                                             | -                | -      | -            | -            |
| West Tethys                  | BE                               | 2016  | 400                   | 30,000                   | Under construction at Dalian | -                                             | -                | -      | -            | -            |
| West Hyperion                | BE                               | 2016  | 400                   | 30,000                   | Under construction at Dalian | -                                             | -                | -      | -            | -            |
| West Umbriel                 | BE                               | 2016  | 400                   | 30,000                   | Under construction at Dalian | -                                             | -                | -      | -            | -            |
| West Dione                   | BE                               | 2017  | 400                   | 30,000                   | Under construction at Dalian | -                                             | -                | -      | -            | -            |
| West Mimas                   | BE                               | 2017  | 400                   | 30,000                   | Under construction at Dalian | -                                             | -                | -      | -            | -            |

  
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| Rig type/Name              | Generation/<br>type <sup>1</sup> | Built | Water depth<br>(feet) | Drilling depth<br>(feet) | Location | Client   | Current contract |        |              | Previous<br>Dayrate US\$ |
|----------------------------|----------------------------------|-------|-----------------------|--------------------------|----------|----------|------------------|--------|--------------|--------------------------|
|                            |                                  |       |                       |                          |          |          | Start            | Expire | Dayrate US\$ |                          |
| Tender rigs                |                                  |       |                       |                          |          |          |                  |        |              |                          |
| T15 <sup>3</sup>           | Barge                            | 2013  | 6,500                 | 30,000                   | Thailand | Chevron  | Jul-13           | Jul-19 | 110,000      | -                        |
| T16 <sup>3</sup>           | Barge                            | 2013  | 6,500                 | 30,000                   | Thailand | Chevron  | Aug-13           | Aug-19 | 110,000      | -                        |
| West Vencedor <sup>3</sup> | Semi-tender                      | 2010  | 6,500                 | 30,000                   | Myanmar  | Petronas | Dec-15           | Apr-16 | 100,000      | -                        |

  
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Footnotes:

- 1) HE - Harsh environment      BE - Benign environment
- 2) Owned by North Atlantic Drilling Ltd in which Seadrill Limited owns 70.4 percent
- 3) Owned by Seadrill Partners in which Seadrill Limited owns 46.6 percent
- 4) Owned by Sevan Drilling Ltd in which Seadrill Limited owns 50.1 percent
- 5) Owned by SeaMex in which Seadrill Limited owns 50.0 percent
- 6) Daily rates partly received in Euros. Assumed EUR/US\$ foreign exchange rate of 1.30.
- 7) Daily rates partly received in GBP pounds. Assumed US\$/GBP foreign exchange rate 1.51
- 8) Daily rates partly received in Brazilian Real. Assumed US\$/BRZ foreign exchange rate 3.75
- 9) Daily rates partly received in Norwegian kroner. Assumed NOK/US\$ foreign exchange rate 8.71
- 10) For West Capricorn a mobilization fee of US\$30 million will be received during the original contract period.
- 11) For West Saturn a mobilization fee of US\$35 million will be received upfront
- 12) For West Elara a mobilization fee of US\$24 million will be taken to income over the contract period.
- 13) For West Pegasus a mobilization fee of US\$25 million will be taken to income over the contract period.
- 14) For West Linus a mobilization fee of US\$24 million will be taken to income over the contract period.
- 15) Delivery deferred for 12 months with mutually agreed options, with the first 6 month option exercised, to extend the delivery date for up to a total of 36 months from October 2014.
- 16) For West Eclipse a mobilization fee was received upfront.
- 17) For Sevan Louisiana a mobilization fee of US\$32.5 million was received upfront
- 18) For West Leo a mobilization fee of US\$18 million will be taken to income over the contract period.
- 19) Seadrill has the ability to market the rig for alternate work during this period.
- 20) For AOD III a mobilization fee of US\$34 million will be taken to income over the contract period.
- 21) For AOD II a mobilization fee of US\$36 million was received upfront
- 22) For AOD I a mobilization fee of US\$39.5 million was received upfront
- 23) Seadrill and SeaMex have agreed to reduce the dayrate on five jack-ups for a period of 365 days contingent on an extension on the West Pegasus
- 24) For West Vela a mobilization fee of US\$37.5 million will be taken to income over the contract period.
- 25) For West Auriga a mobilization fee of US\$37.5 million will be taken to income over the contract period.
- 26) West Sirius received a notice of termination from BP. In accordance with the cancellation provisions in the West Sirius contract, Seadrill Partners will receive payments over the remaining contract term
- 27) For West Orion a mobilization fee of US\$39.5 million will be taken to income over the contract period.
- 28) Excludes potential bonus payments of maximum 5% of the daily rate, which are based on certain performance criteria.
- 29) For West Neptune a mobilization fee of US\$37.5 million will be taken to income over the contract period.
- 30) For West Linus we will receive an additional compensation of US\$12,430 per day over the initial 5 year contract period.
- 31) For West Mischief a mobilization fee of US\$17 million will be taken to income over the contract period.
- 32) The daily rate includes performance bonus based on a 95% utilization.
- 33) An element of the daily rate will be payable to our JV partner.
- 34) Dayrate will be market rate adjusted annually based on a basket of comparable rigs over the preceding period.

**The information contained in this Fleet Update report (the "Information") is as of the date of the report only and is subject to change without notice to the recipient. Seadrill Limited assumes no duty to update any portion of the Information.**

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