

Noble Corporation plc November 1, 2018 Guidance

The following is a summary of the guidance related to the Noble Corporation plc November 1, 2018 Earnings Call.

This material contains various future guidance items that are “forward-looking statements” about Noble’s business and financial performance. Each item below sets forth projections for the future that are not historical facts. Each future projection is a forward-looking statement that involves certain risks, uncertainties and assumptions. These include but are not limited to operational risks, actions by regulatory authorities or other third parties, costs and difficulties related to other integration of acquired businesses, risks associated with an increase in the Company’s share repurchase authority and the timing and number of shares to be repurchased under such authority, delays, costs and difficulties related to the construction of newbuild rigs, risks associated with non-U.S. operations, market conditions, financial results and performance, ability to repay debt and timing thereof, actions by customers and other third parties, factors affecting the level of activity in the oil and gas industry, supply and demand of drilling rigs, factors affecting the duration of contracts, the actual amount of downtime, factors that reduce applicable dayrates, violations of anti-corruption laws, hurricanes and other weather conditions, the future price of oil and gas and other factors detailed in the Company’s most recent Form 10-K, Form 10-Q’s and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. The Company disclaims any duty to update the information presented here.

Topic	3Q2018 (Actual)	4Q2018	FY 2018
Operational Downtime	5.2%	3.0%	3.0%
Contract Drilling Service Costs (total)	\$163 M	\$169 – \$184 M	\$620 – \$635 M
DD&A	\$114 M	\$112 – \$116 M	\$484 – \$488 M
SG&A	\$15 M	\$16 – \$21 M	\$75 – \$80 M
Interest Expense	\$74 M	\$75 – \$77 M	\$299 – \$301 M
Non-controlling Interests Expense (Income) ⁽¹⁾	\$3 M	\$2 M	\$5 M
Capital Expenditures (total)	\$76 M ⁽²⁾	\$55 – \$60 M	\$220 M ⁽²⁾
Major Projects / Other			\$125 M
Sustaining			\$95 M

(1) Non-controlling Interests exclude a second quarter 2018 non-cash impairment charge relating to the *Bully* joint venture of \$250.3 million

(2) With regard to the purchase of the jackup *Noble Johnny Whitstine*, capital expenditures include \$34 million of cash paid at the close of the transaction, and excludes \$60 million of seller-financing to be paid in four years