Transocean Ltd. and Subsidiaries
Daily Operating and Maintenance (O&M) Costs
(Unaudited)

		2011 Q3	2011 Q2	2011 Q1	2010 Q4 (As adjusted)	2010 Q3 (As adjusted)
Ultra Deepwater_	Average In-Service Direct Costs ($ per day)	$ 165,734	$ 153,393	$ 140,783	$ 142,932	$ 130,112
	Rig In-Service Days	2,169	2,002	1,867	1,805	1,844
	Average Out of Service Costs ($ per day)	$ 489,998	$ 354,938	$ 363,013	$ 347,429	$ 333,709
	Out of Service Days	315	416	473	430	364
	Average Stacked Costs ($ per day)	$ -	$ -	$ -	$ -	$ -
	Stacked Days	-	-	-	-	-
	Total O&M Costs ($ million)	$514	$ 455	$ 434	$ 407	$ 361
Other Deepwater_	Average In-Service Direct Costs ($ per day)	$ 142,826	$ 132,663	$ 127,646	$ 144,512	$ 124,988
	Rig In-Service Days	581	636	799	947	1,055
	Average Out of Service Costs ($ per day)	$ 286,674	$ 241,060	$ 174,186	$ 201,062	$ 184,095
	Out of Service Days	481	395	347	310	233
	Average Stacked Costs ($ per day)	$ 19,665	$ 41,765	$ 33,328	$ 9,394	$ 13,963
	Stacked Days	410	425	294	215	184
	Total O&M Costs ($ million)	$229	$ 197	$ 172	$ 201	$ 177
Harsh Environment Floaters_	Average In-Service Direct Costs ($ per day)	$ 155,629	$ 160,441	$ 156,423	$ 149,696	$ 125,829
	Rig In-Service Days	460	380	365	377	432
	Average Out of Service Costs ($ per day)	$ -	$ 234,282	$ 199,220	$ 535,591	$ 579,324
	Out of Service Days	-	75	85	83	28
	Average Stacked Costs ($ per day)	$ -	$ -	$ -	$ -	$ -
	Stacked Days	-	-	-	-	-
	Total O&M Costs ($ million)	$73	$ 79	$ 74	$ 101	$ 71
Midwater Floaters	Average In-Service Direct Costs ($ per day)	$ 108,505	$ 112,512	$ 94,229	$ 103,767	$ 93,219
	Rig In-Service Days	1,383	1,399	1,430	1,641	1,793
	Average Out of Service Costs ($ per day)	$ 246,369	$ 202,826	$ 102,393	$ 109,806	$ 105,390
	Out of Service Days	273	260	370	246	139
	Average Stacked Costs ($ per day)	$ 5,477	$ 20,451	$ 5,629	$ 6,750	$ 11,344
	Stacked Days	644	616	450	460	460
	Total O&M Costs ($ million)	$221	$ 223	$ 175	$ 200	$ 187
High Spec Jackups_	Average In-Service Direct Costs ($ per day)	$ 80,546	$ 108,511	$ 78,995	$ 72,176	$ 63,041
	Rig In-Service Days	604	443	386	250	483
	Average Out of Service Costs ($ per day)	$ 111,278	$ 112,836	$ 114,511	$ 71,082	$ 18,368
	Out of Service Days	132	285	310	394	109
	Average Stacked Costs ($ per day)	$ 16,321	$ 4,723	$ 2,597	$ 10,622	$ 22,112
	Stacked Days	92	91	204	184	238
	Total O&M Costs ($ million)	$65	$ 81	$ 67	$ 48	$ 38
Jackups & Other Rigs	Average In-Service Direct Costs ($ per day)	$ 45,467	$ 45,981	$ 43,175	$ 44,031	$ 40,840
	Rig In-Service Days	2,418	2,167	2,250	2,440	2,770
	Average Out of Service Costs ($ per day)	$ 44,135	$ 40,477	$ 67,522	$ 57,242	$ 108,514
	Out of Service Days	342	563	450	258	147
	Average Stacked Costs ($ per day)	$ 6,058	$ 6,551	$ 9,048	$ 7,065	$ 7,306
	Stacked Days	2,179	2,366	2,316	2,545	2,326
	Total O&M Costs ($ million)	$138	$ 138	$ 148	$ 140	$ 146
Drilling-Support Costs & Other Direct	Total O&M Costs ($ million)	$ 204	$ 192	$ 192	$ 169	$ 187
Non-Drilling Operations	Total O&M Costs ($ million)	$ 95	$ 128	$ 96	$ 72	$ 36
Total Operating and Maintenance Costs ($ million)		$ 1,539	$ 1,492	$ 1,359	$ 1,339	$ 1,202

Definitions

Drilling - Support Costs & Other Direct includes all shorebase and common support costs such as onshore offices, yards, pool equipment and other direct costs such as labor pools and certain newbuild expenses prior to commencement of operations.

Non-Drilling Operations includes Integrated Services, Drilling Management (net of eliminations) and non-drilling overhead

Average In-Service Direct Costs denotes the weighted average daily O&M costs of a rig while in service based upon the Rig In-Service Days (excluding shorebase or common support costs), as defined below.

Rig In-Service Days denotes the total amount of days a rig is deemed to be in-service under contract operations. This excludes all out of service time relating to shipyards, mobilization and short-term out of contract periods but includes the operational downtime of in service rigs. The average number of days may fluctuate from quarter to quarter as a result of rigs being reactivated or stacked in the quarters.

Average Out of Service Costs denotes the weighted average daily O&M costs while a rig is out of service based upon Out of Service Days, as defined below. Average Out of Service Costs is comprised of the In-Service Direct Costs plus the incremental out of service costs while the rig is out of service.

Out of Service Days includes the total amount of days a rig is deemed to be out of service. This relates to times when a rig is out of service due to shipyards, mobilization and short-term idle periods.

Average Stacked Costs denotes the weighted average daily O&M costs while a rig is in the process of stacking or stacked based upon Stacked Days, as defined below.

Stacked Days denotes total number of days when rig is in the process of stacking or stacked.

O&M Our operating and maintenance costs represent all direct and indirect costs associated with the operation and maintenance of our drilling rigs. Operating and maintenance costs also includes all costs related to local and regional offices as well as all costs related to operations support, engineering support, marketing and other similar costs. The principal elements of these costs are direct and indirect labor and benefits, repair and maintenance, contract preparation expenses, insurance, boat and helicopter rentals, professional and technical fees, freight costs, communications, customs duties, tool rentals and services, fuel and water, general taxes and licenses. Labor, repair and maintenance costs, insurance premiums, personal injury losses and drilling rig casualty losses represent the most significant components of our operating and maintenance costs.