



Transocean Ltd. and subsidiaries
Forecasted Newbuilds Capital Expenditures ⁽¹⁾
September 30, 2018
(in millions)

	Total costs through December 31, 2017	Years ending December 31,			Total
		2018	2019	2020	
Deepwater Poseidon	\$ 871	\$ 32	\$ -	\$ -	\$ 903
Ultra-deepwater drillship TBN1	266	27	53	459	805
Ultra-deepwater drillship TBN2	200	16	33	506	755
Total	\$ 1,337	\$ 75	\$ 86	\$ 965	\$ 2,463

(1) Includes capitalized interest.

In the nine months ended September 30, 2018, we made an initial cash investment of \$91 million, representing a 33.0 percent interest, in Orion Holdings (Cayman) Limited, a Cayman Islands company formed to construct and own a newbuild harsh environment semisubmersible, recently renamed *Transocean Norge*. The total purchase price for the rig, under construction at the Jurong Shipyard Ptd Ltd. in Singapore, is \$500 million. We expect to make additional investments of \$50 million and \$33 million in January 2019 and January 2020, respectively.