



ROWAN COMPANIES  
FLEET STATUS REPORT AS OF OCTOBER 18, 2018  
(REVISIONS TO FLEET STATUS REPORT NOTED IN BOLD AND UNDERLINED)



Rig Name	Rig Class (1)	Country of Operation	Customer	Dayrate (2) (in USD thousands)	Estimated Availability (3)	Contract Status				Comments
						Off Rate Days (4)				
						2018		2019		
3Q	4Q	1Q	2Q							
<b>ULTRA-DEEPWATER DRILLSHIPS</b>										
<b>U.S. Gulf of Mexico (4 Total)</b>										
Rowan Renaissance	R-Class	U.S. Gulf of Mexico	Available	--	--	--	--	--	--	
Rowan Resolute	R-Class	U.S. Gulf of Mexico	LLOG	Undisclosed	<u>December 2018</u>	--	--	--	--	Three-well contract with LLOG commenced in mid-June 2018. <u>LLOG has exercised the first of its two one-well priced options.</u> The second option is at a higher rate.
Rowan Reliance	R-Class	U.S. Gulf of Mexico	Available	--	--	--	--	--	--	
Rowan Relentless	R-Class	U.S. Gulf of Mexico	ExxonMobil	Undisclosed	December 2018	--	--	--	--	One-well contract with an estimated duration of 80 days <u>begin in mid-September 2018.</u> Exxon has four one-well priced options.
<b>JACK-UP RIGS</b>										
<b>North Sea (5 Total)</b>										
Rowan Norway	N-Class	UK <u>Turkey</u>	Available <u>Turkish Petroleum</u>	-- <u>Undisclosed</u>	<u>November 2019</u> <u>March 2019</u>	--	--	--	--	<u>Two-well contract with an estimated duration of 100 days and an estimated start date of mid-November 2018.</u>
Rowan Stavanger	N-Class	Norway	Repsol Norge	Undisclosed	<u>April 2019</u>	--	--	--	--	Contract for accommodations work is expected to commence in <u>early November 2018,</u> for approximately 150 days, with one 60-day option. <u>Rig on Standby Rate since early September 2018. Standby revenue to be recognized over the accommodations work period.</u>
Rowan Viking	N-Class	UK Norway Norway Norway	Shell UK MOL Available MOL	Undisclosed Undisclosed -- Undisclosed	October 2018 December 2018 1Q/2Q 2019 2Q/3Q 2019	--	--	<u>21</u>	--	Five-well contract with Shell UK commenced in early July 2018 followed by two-well contract with MOL with an estimated duration of 110 days. First well expected to commence following the Shell UK contract and last approximately 55 days. Anticipate a three to six month gap before commencement of the second well at a higher rate. Priced options for three additional wells at a further increased rate.
Rowan Gorilla VII	Super Gorilla	UK	Chrysaor	Undisclosed	November 2019	--	--	--	--	18-month contract with two one-year unpriced options. Commenced in early May 2018.
Rowan Gorilla V	Super Gorilla	UK	Total	Undisclosed	September 2019	--	--	--	--	Two-year contract commenced in September 2017. Total has a priced 180-day option to extend the contract.
<b>Middle East Rigs Managed by ARO Drilling (1 Total)</b>										
Rowan Mississippi	240C	Saudi Arabia	Saudi Aramco	195 <u>Undisclosed</u>	December 2018 <u>December 2021</u>	--	--	--	--	<u>To be chartered to ARO Drilling via a bareboat charter agreement ("BBC") to fulfill a three-year contract between ARO Drilling and Saudi Aramco. Commencement expected in mid-December 2018 immediately after the current contract is completed.</u>
<b>Middle East Rigs Leased to ARO Drilling (8 Total)</b>										
Bob Palmer	Super Gorilla XL	Saudi Arabia	Saudi Aramco	Undisclosed	June 2021	14	--	--	--	Chartered to ARO Drilling via a BBC to fulfill its three-year contract with Saudi Aramco. BBC commenced in mid-June 2018. Prior to BBC, rig was working under extension of previous contract.
Rowan EXL I	EXL	Saudi Arabia	Saudi Aramco	Undisclosed	October 2021	--	--	--	--	Chartered to ARO Drilling via a BBC to fulfill a three-year contract between ARO Drilling and Saudi Aramco. Expected to commence <u>in late October 2018.</u>
Rowan EXL IV	EXL	Saudi Arabia	Saudi Aramco	Undisclosed	September 2021	--	--	--	--	Chartered to ARO Drilling via a BBC to fulfill a three-year contract between ARO Drilling and Saudi Aramco. <u>Commenced in late September 2018.</u>
Bess Brants	Super 116E	Bahrain Saudi Arabia	Shipyard Saudi Aramco	-- Undisclosed	-- December 2021	--	--	--	--	To be chartered to ARO Drilling via a BBC to fulfill a three-year contract between ARO Drilling and Saudi Aramco. Commencement expected in mid-December 2018.
Earnest Dees	Super 116E	Bahrain Saudi Arabia	Shipyard Saudi Aramco	-- Undisclosed	-- December 2021	--	--	--	--	To be chartered to ARO Drilling via a BBC to fulfill a three-year contract between ARO Drilling and Saudi Aramco. Commencement expected in mid-December 2018.
<u>Arch Rowan</u>	<u>116C</u>	<u>Saudi Arabia</u>	<u>Saudi Aramco</u>	<u>Undisclosed</u>	<u>September 2021</u>	--	--	14	--	<u>Rig transitioned from Managed to Leased in early September 2018.</u> Off rate time in 1Q19 for maintenance and inspections.
<u>Charles Rowan</u>	<u>116C</u>	<u>Saudi Arabia</u>	<u>Saudi Aramco</u>	<u>Undisclosed</u>	<u>September 2021</u>	--	--	--	--	<u>Rig transitioned from Managed to Leased in early September 2018.</u>
<u>Rowan Middletown</u>	<u>116C</u>	<u>Saudi Arabia</u>	<u>Saudi Aramco</u>	<u>Undisclosed</u>	<u>September 2021</u>	--	--	14	--	<u>Rig transitioned from Managed to Leased in early September 2018.</u> Off rate time in 1Q19 for maintenance and inspections.



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						Off Rate Days (4)				
						2018		2019		
3Q	4Q	1Q	2Q							
<b>North America (2 Total)</b>										
Rowan EXL III	EXL	U.S. Gulf of Mexico	<u>McMoRan</u>	<u>Undisclosed</u>	<u>November 2018</u>	--	--	--	--	<u>One-well contract with McMoRan is expected to begin in late October 2018, immediately followed by a contract with Cantium expected to commence in late November 2018 with a firm duration of six months plus a three-month option period. The rig has been idle since mid-August 2018 and went on rate with McMoRan in early October 2018 while waiting on weather to move.</u>
			<u>Cantium</u>	<u>Undisclosed</u>	<u>May 2019</u>					
Ralph Coffman	240C	U.S. Gulf of Mexico	GulfSlope Energy	Undisclosed	November 2018	--	--	--	--	Contract with estimated duration of 120 days that commenced in late July 2018.
<b>Central &amp; South America (3 Total)</b>										
Rowan Gorilla VI	Super Gorilla	Trinidad	Shell	Undisclosed	<u>December 2018</u>	--	--	--	--	Priced options for four additional wells.
Rowan EXL II	EXL	Trinidad	BP Trinidad	Undisclosed	<u>April 2019</u>	--	--	--	--	
Joe Douglas	240C	Trinidad	BP Trinidad	Undisclosed	November 2018	--	--	--	<u>21</u>	Priced option for one additional well. <u>Off rate time in 2Q19 for UWILD.</u>
<b>Cold Stacked (2 Total)</b>										
Rowan Gorilla IV	Gorilla	U.S. Gulf of Mexico	--	--	--	--	--	--	--	Cold stacked
Rowan California	116C	Bahrain	--	--	--	--	--	--	--	Cold stacked
<b>ARO Drilling (7 Total)</b>										
Gilbert Rowe	116C	Saudi Arabia	Saudi Aramco	69	October 2020	--	--	--	--	
Bob Keller	Tarzan	Saudi Arabia	Saudi Aramco	130	October 2020	11	--	--	--	Off rate time in 3Q18 for maintenance and inspections.
J.P. Bussell	Tarzan	Saudi Arabia	Saudi Aramco	130	October 2020	--	--	14	--	Off rate time in 1Q19 for maintenance and inspections.
SAR 201	BMC-200-H	Saudi Arabia	Saudi Aramco	79	February 2021	--	--	--	--	
SAR 202	KFELS Super B	Saudi Arabia	Saudi Aramco	195	October 2020	--	--	--	--	
<u>Hank Boswell</u>	<u>Tarzan</u>	<u>Saudi Arabia</u>	<u>Saudi Aramco</u>	<u>Undisclosed</u>	<u>October 2021</u>	--	--	--	--	<u>Sold to ARO Drilling in October 2018 and commenced a three-year contract with Saudi Aramco.</u>
<u>Scooter Yeargain</u>	<u>Tarzan</u>	<u>Saudi Arabia</u>	<u>Saudi Aramco</u>	<u>Undisclosed</u>	<u>October 2021</u>	--	--	--	--	<u>Sold to ARO Drilling in October 2018 and commenced a three-year contract with Saudi Aramco.</u>

(1) The R-Class units are ultra-deepwater high-specification drillships; the N-Class, Super Gorilla, Super Gorilla XL and 240C units are high-specification jack-ups rated for harsh environments; the EXL, Tarzan and Super B units are high-specification jack-ups rated for benign environments; the Gorilla IV is a premium jack-up rated for harsh environments; the BMC-200, Super 116E and 116C units are standard jack-ups rated for benign environments. (2) Unless otherwise indicated, all dayrates include estimated amortization of contract mobilization/modification revenues. However, dayrates exclude approximately \$15-\$25 million of other miscellaneous aggregate annual revenue the Company receives during rig operations. Dayrates also exclude rebillable revenues which are equally offset by drilling expenses. (3) The earliest expected end date for the unit's applicable firm contract term or scheduled out of service period. (4) Off rate days includes out-of-service days and significant known operational downtime in which no revenues are recognized. Out-of-service days are days where a rig is (or is planned to be) out-of-service and is not able to earn revenue. Operational downtime is unbillable time when a rig is under contract and unable to conduct planned operations due to equipment breakdowns or procedural failures. The Company expects jack-up operational downtime to account for approximately 2% of in-service days in current and future quarters. The Company continues to expect drillship operational downtime to be approximately 5%. The company may be compensated for certain out-of service days, such as for shipyard stays or for transit periods preceding a contract. However, recognition of any such compensation received is deferred and recognized over the period of drilling operations.

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