NYSE to Suspend Trading Immediately in Pacific Drilling S.A. (PACD) and Commence Delisting Proceedings

NEW YORK, November 2, 2020 – The New York Stock Exchange LLC ("NYSE" or "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of Pacific Drilling S.A. (the "Company") — ticker symbol PACD — from the NYSE. Trading in the Company's common stock will be suspended immediately.

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to Listed Company Manual Section 802.01D after the Company's October 30, 2020 disclosure that the Company has voluntarily filed petitions for relief under Chapter 11 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of Texas. In reaching its delisting determination, NYSE Regulation noted the uncertainty as to the ultimate effect of this process on the value of the Company's common stock. NYSE Regulation also noted that holders of beneficial equity interests in the Company will receive no recovery under the Plan of Reorganization.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Company's securities upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

Company Contacts:

Investor Contact: James Harris
Pacific Drilling S.A.
+713 334 6662
Investor@pacificdrilling.com

Media Contact: Amy L. Roddy
Pacific Drilling S.A.
+713 334 6662
Media@pacificdrilling.com