

Odfjell Drilling's history

Odfjell Drilling has more than 35 years of experience in offshore contracting as responsible for the operations and manning of fixed and mobile installations, including modular rigs, semisubmersibles, jack-up platforms and drillships in most parts of the world.

Odfjell Drilling has experience within exploration and production drilling, drilling by means of templates, horizontal drilling, well workovers, casing services, tieback operations, casing running, installation of wellheads, completion of subsea wells, floating production, plug and abandon operations, platform shutdowns etc. From the start in the early seventies, Odfjell Drilling has been a frontrunner with respect to safety, health and environment as well as technology and is acknowledged as a quality contractor operating in the North Sea in particular.



Deepsea Bergen (1983) Aker H-3 (enhanced) together with Odfjell Drilling's new 6th generation's state of the art ultra deepwater rig, Deepsea Atlantic.

Summary of historical milestones

Odfjell originates from a number of private companies founded by the Odfjell family in 1914. The initial activities were focused on transporting timber and operating dry cargo vessels. Since 1937 when the first small chemical tanker was built, Odfjell has continuously increased its focus on transportation of specialized cargoes, mainly chemicals and liquid gases. The company is today known as JO Tankers and is the third largest chemical tanker transportation company in the world.

In 1969/70 Odfjell expanded into the offshore drilling market. Key milestones are:

1969/70: development of a new semi-submersible self-propelled drilling platform. The result was the H-3 platform which design was taken over by the Aker Group and became the world's most famous semi-submersible design with a total of 28 units built. Odfjell participated in the building of 10 H-3 rigs and held part ownership in 7 vessels.

1973: Odfjell Drilling was formally established in Bergen by the Odfjell family (as Odfjell



Drilling & Consulting Company AS), at this time the company had entered into two major drilling contracts for the two H-3 units under construction:

Deepsea Driller, the first H-3 ever, delivered 15 February 1974 for a two year contract with ELF, and **Deepsea Saga**, delivered 1975 for a two year drilling contract with Saga Petroleum.

In the growing offshore exploration activities, the company became involved in the development, construction and management of several semi-submersibles and jack-ups both in the North Sea and worldwide. Since 1973, Odfjell Drilling has been involved in the construction and operation of more than 30 drilling and production units.

1979: Awarded the drilling contract on the Statfjord "B" platform, Odfjell Drilling passed another milestone in becoming a fully comprehensive Norwegian drilling contractor. The contract was the largest in Norwegian drilling history and also the first Norwegian production drilling contract. The company has subsequently grown to become one of the leading operators and holds a market share of more than 40% of the Norwegian platform drilling market.

1981: Awarded a 5 years drilling contract with Saga Petroleum in Benin, West Africa for the jack-up Amazone. The contract included training of local employees both on- and offshore.

Following site assistance and commissioning at CFEM in Dunkerque, Odfjell Drilling mobilised the then largest jack-up built, the STC Cicero secured a 2 year drilling contract in UK.

1983: Took delivery of the next generation of the H-3 platform, the Aker H-3.2 design semi-submersible Deepsea Bergen.

1984: Commenced production drilling activities with the semi-submersible Deepsea Pioneer (ex. Deepsea Saga) with a 5 years contract with Hamilton Brothers Oil & Gas Ltd. on the UK Argyll field offshore UK.

1987: Awarded a 4 years production drilling contract with Statoil for the condeep newbuild Gullfaks "C". Contract included 2 years of engineering, site assistance and commissioning prior to drilling mobilization May 1989.



1989: Awarded a 4 years production drilling contract with BP Norway for the new Gyda installation. Contract included 1 year of engineering, site assistance and commissioning prior to drilling mobilization 1Q 1990.

Opened the Odfjell Drilling Singapore office securing the company's first drilling contract in South East Asia. Over the next 6 years, Odfjell Drilling was part owner and manager for several drillships, semis and a jack-up in the region.

During the 1980s and the 1990s, the Odfjell Drilling engaged in offshore activities with semis, drillships and jack-ups in the UK, the Mediterranean, offshore West and South Africa and in South East Asia. Following company's major increase in North Sea activities from 1995/96, the company decided to reduce its international activity and concentrate on the "home market".

1993: Odfjell expanded into the Well Intervention/Snubbing market through the purchase of two K340 units. Following activities onshore in Germany, Odfjell succeeded in 1994 to win an 8 year well intervention contract with Statoil.

1995: Acquired all the shares in Norwegian Drilling Management AS (DND). Odfjell Drilling has since, through Deutag Norge Drilling's contract with PPCoN, carried out drilling services on the Ekofisk field. Odfjell Drilling acquired 100% of Deutag Norge Drilling in September 2001, and renamed the company Odfjell Norge Drilling AS.

The semi-submersible Deepsea Trym was purchased, upgraded to Norwegian regulatory requirements and secured a 5-year contract with Statoil on the Gullfaks field from 1996.

2001: Signed an agreement to purchase the semi-submersible rig West Delta from Smedvig ASA. The rig was delivered in April 2001 and renamed Deepsea Delta.

2002: Awarded by PPCoN a 3 + 3 + 3 year's production drilling contract at the Greater Ekofisk Area for production drilling and maintenance on all installations.

2003: Talisman Energy (UK) awarded a 3 year contract (with 2 one-year options) for platform drilling and platform maintenance services in UK.



In the same year the company secured a 12 month contract for semi "Deepsea Bergen" with BP Exploration Operating Company Limited in the UK for the prestigious and demanding HPHT Rhum development project.

2004: Awarded contract for Deepsea Bergen with Marathon Norway for drilling on Alvheim with drilling start back-to-back with BP Rhum project, duration 500 + 300 days.

Awarded a drilling contract with Norsk Hydro for the Deepsea Delta for an initial period of 18 months plus an optional period of 36 months, starting summer 2004.

Award by Statoil of a 4 years fixed + 3 optional periods each of 2 years contract for platform drilling on Visund, Heidrun, Snorre A & B on the Norwegian Continental Shelf.

2005: The Company was awarded a pan European contract by Shell for the provision of casing services and tubular rental for the all of Shells European activities

2006: Initiated the public company Odfjell Invest Ltd on Oslo Stock Exchange with main asset a new build highly classed deep water semi submersible with delivery 1Q 2009.

Awarded a 3 years fixed drilling contract for Deepsea Bergen with Statoil Norway for drilling on Halten Nordland, commencement summer 2008.

2007: Through Odfjell Invest Ltd awarded drilling contract with Statoil for the 6th generation ultra deepwater semi-submersible " Deepsea Atlantic" under construction at Daewoo shipbuilding Marine Engineering Co., Ltd., South Korea.

Odfjell Drilling entered into a 3 years lease agreement with Det Norske ASA and Revus Energy ASA for the drilling rig "Deepsea Delta", starting 1Q 2009.

Declared an option for another 6th generation ultra deepwater semi-submersible "Deepsea Stavanger" at Daewoo with delivery 2Q 2010.



2008: Awarded a 2 + 1 years drilling contract for Deepsea Trym with StatoilHydro for commencement 1Q 2009.

Odfjell Drilling was awarded a two + two year's extension to its existing drilling and maintenance contract for Talisman Energy (UK) Limited's North Sea platform activity.

Odfjell Drilling and the Metro Exploration entered into a joint venture for the joint ownership of two ultra deepwater drillships to be delivered from Hyundai Heavy Industries (HHI) in South Korea in 2nd and 4th quarter 2011.

Odfjell Drilling entered into a 4 year contract with Al-Khafji Joint Operations (KJO) for operations of the Scorpion jack-up "Offshore Freedom" in the Arabian Gulf with commencement 2Q, 2009.

2009: Odfjell Drilling entered into a 4 year contract with Al-Khafji Joint Operations (KJO) for operations of the Scorpion jack-up "Offshore Intrepid" in the Arabian Gulf with commencement 2Q, 2009.

Odfjell Drilling (UK) Engineering secure a 3 year with two one-year extension option contract to provide drilling upgrades project management and design services for all Apache North Sea Ltd (ANSL) platform installations on UKCS.

Our new build Deepsea Atlantic is delivered from DSME in February 2009 and is on contract with StatoilHydro until 2013.