ODL - key observations

- Strong operational performance
- Good utilization of fleet
- All 4 mobile units in operation
- In general still a competitive service marked
- Signs of market improvement
Our «license to drill»

TRIF – Total Recordable Incident Frequency Rate (as per 1 million working hours)
HIPO – High potential incidents (as per 1 million working hours)
An integrated drilling, well services and technology provider

**Mobile Offshore Drilling Units**
- Modern fleet of UDW and harsh environment drilling units
- Provision of integrated management services for drilling units
- Extensive drilling experience worldwide (NCS, UKCS, Brasil, West & East Africa and Far East)

**Well Services**
- Tubular running services
- Rental services
- Well intervention services
- Services in more than 20 countries from 10 bases in Europe, the Middle East and Asia

**Drilling Technology**
- One of the leading contractors in the North Sea platform drilling market
- Drilling engineering services
- Established competence for the latest generation technology
Financial performance highlights

Q2 2017 highlights:

• Operating revenue of USD 165 million
• EBITDA of USD 72 million
• EBITDA margin of 44%
• EBIT of USD 31 million
• Net profit of USD 11 million

• Book equity ratio of 34%
• Cash position of USD 148 million at 30 June 2017
• Earnings visibility through USD 2.7 billion order backlog
Experience in Harsh Environments / Deep Waters

- **WD:** ~700m
- **WD:** 700 - 2,600m
- **WD:** ~1,400m
- **WD:** ~1,500m
- **WD:** 2,200 - 2,900m
- **WD:** ~1,500m
- **WD:** ~1,700m
- **WD:** 2,200 - 2,900m
- **WD:** ~1,100m
Fleet of advanced ultra deepwater and harsh environment drilling units

**Semi-submersibles**
- Owned 100%
  - Deepsea Bergen (1983)
  - Deepsea Atlantic (2009)
  - Deepsea Stavanger (2010)
  - Deepsea Aberdeen (2014)

**Managed Units**
- Deepsea Metro I (2011)
- Deepsea Metro II (2011)
- Island Innovator (2012)
Digital Drilling

Optimized Planning & Data management

Well planning with “Real time” drilling program and logistics

Optimized Supply Chain & Logistics

Safer, more predictable and less labor intensive Operational Execution

Real time reservoir & downhole information

Connecting downhole with surface in a closed loop drilling control system

Integrated Delivery model
Innovation will continue
Q&A