

Maersk Drilling Fleet Status Report

3 November 2021



Changes to Fleet Status Report

Commercial activity in Q3 2021:

- Maersk Intrepid** Equinor Energy AS has exercised an option to add additionally well intervention work at the Martin Linge field offshore Norway to the previously agreed work scope for the ultra-harsh jack-up rig Maersk Intrepid. The well intervention scope has a firm duration of 31 days, which means that the rig is now contracted until February 2022. The firm value of the contract extension is approximately USD 10.5m, including integrated services, but excluding potential performance bonuses.
- Mærsk Innovator** Maersk Drilling has been awarded a nine-month contract with Harbour Energy for the jack-up rig Mærsk Innovator to drill three subsea development wells in Block 28/9 on the UK Continental Shelf. The contract is expected to commence in December 2021 and initially contained an additional one well option, which subsequent to the contract being signed, has also been exercised.
- Mærsk Developer** Total E&P Suriname, Suriname Branch has exercised an option to add the drilling of one additional appraisal well in Suriname's Block 58 to the work scope of the semi-submersible rig Mærsk Developer. The contract extension has an estimated duration of minimum 40 days, and the work commenced late September 2021 in direct continuation of the rig's previous work scope.
- Maersk Discoverer** CGX Resources Inc., operator and joint venture partner with Frontera Energy Guyana Corp has exercised an option to drill one additional exploration well offshore Guyana. The work is expected to commence in the first half of 2022 in direct continuation of the semi-submersible rig Maersk Discoverer's contract with Shell Trinidad. With this option called, Maersk Discoverer is fully booked throughout 2021 and part of 2022.
- Maersk Voyager** TotalEnergies E&P Angola has exercised an option to drill the ultra-deepwater Ondjaba-1 exploration well in Angola's Block 48. The contract extension has an estimated duration of 54 days, which means that Maersk Voyager is now contracted until February 2022. The work on Ondjaba-1 commenced in October 2021, after which the rig is scheduled to move to Namibia to drill the Venus well. One one-well option remains on the contract.

The total firm value of contracts and extensions awarded to Maersk Drilling in Q3 2021 was approximately USD 81m. At 30 September 2021, contract backlog amounted to USD 1.462 bn. Pro-forma, contract backlog excl. Mærsk Inspirer is USD 1.042 bn.

Subsequent events:

- Maersk Resolve** INEOS Oil and Gas UK has declared options for 33 days to the existing contract for Maersk Resolve, in direct continuation to the existing contract scope.
- Mærsk Inspirer** Maersk Drilling has on October 28, 2021, successfully closed the previously announced divestment of the combined drilling and production unit Mærsk Inspirer to Havila Sirius. The sales price is USD 373m in an all-cash transaction.
- Maersk Interceptor** Maersk Drilling has been awarded a contract from TotalEnergies EP Danmark A/S for the jack-up rig Maersk Interceptor to provide accommodation services in the Danish North Sea. The contract is expected to commence in the first half of 2022, with a firm duration of eight months.

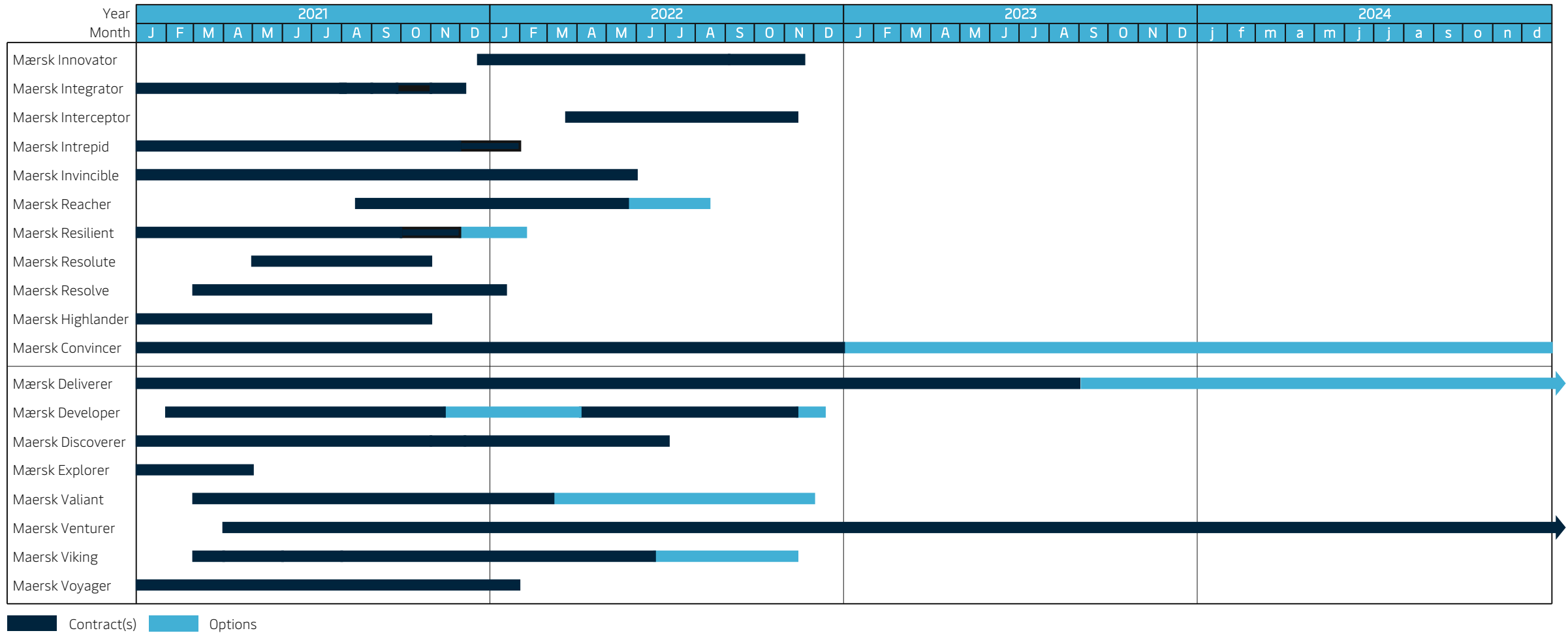
Jack-up fleet contract status

Rig name	Rig type	Year delivered	Rated water depth (ft.)	Rated drilling depth (ft.)	Customer	Location	Contract start	Contract end	Day rate (USD/day)	Comments
Maersk Innovator	Jack-up	2003	492	30,000	Harbour Energy	United Kingdom	Dec-21	Nov-22	Undisclosed	.
Maersk Integrator	Jack-up	2015	492	40,000	Aker BP	Norway	Aug-21	Nov-21	267,500	Day rate excludes integrated services provided and a potential performance bonus
Maersk Interceptor	Jack-up	2014	492	40,000	TotalEnergies	Denmark	Mar-22	Nov-22	Undisclosed	Accommodation
Maersk Intrepid	Jack-up	2014	492	40,000	Equinor	Norway	Jul-21	Jan-22	369,000	Day rate includes integrated services and excludes potential performance bonuses
Maersk Invincible	Jack-up	2016	492	40,000	Aker BP	Norway	Apr-17	May-22	385,000	
Maersk Reacher	Jack-up	2009	350	30,000	Aker BP	Norway	Aug-21	May-22	123,500	Day rate includes mobilisation. The contract contains options to add up to 90 days of additional intervention work at the Valhall field
Maersk Resilient	Jack-up	2008	350	30,000	NAM	United Kingdom	Jul-21	Nov-21	80,500	Approximately 60 days of drilling and well testing can be added to the firm contract if needed. Day rate excludes integrated services
Maersk Resolute	Jack-up	2008	350	30,000	Dana	Netherlands	Jun-21	Oct-21	99,750	
Maersk Resolve	Jack-up	2009	350	30,000	INEOS Oil & Gas UK	United Kingdom	Jul-21	Jan-22	81,000	
Maersk Highlander	Jack-up	2016	400	30,000	TotalEnergies	United Kingdom	Sep-16 Aug-21	Aug-21 Oct-21	227,000 Undisclosed	
Maersk Convincer	Jack-up	2008	375	30,000	Brunei Shell Petroleum	Brunei	May-21	Dec-22	78,000	Two one-year options

Floater fleet contract status

Rig name	Rig type	Year delivered	Rated water depth (ft.)	Rated drilling depth (ft.)	Customer	Location	Contract start	Contract end	Day rate (USD/day)	Comments
Mærsk Deliverer	Semisubmersible	2010	10,000	32,800	Inpex	Australia	Mar-20	Aug-23	266,200	Two one-year options
Mærsk Developer	Semisubmersible	2009	10,000	32,800	TotalEnergies	Suriname	Feb-21	Nov-21	200,000	Day rate includes integrated services and a mobilisation fee. Contract includes one one-well option
					Karoon Energy	Brazil	Apr-22	Nov-22	265,000	Day rate includes mobilisation fee. Contract includes one one-well option
Maersk Discoverer	Semisubmersible	2009	10,000	32,800	CGX Resources Inc. Shell CGX Resources Inc.	Guyana Trinidad and Tobago Guyana	Aug-21 Dec-21 Jun-22	Nov-21 May-22 Jul-22	Undisclosed Undisclosed Undisclosed	
Mærsk Explorer	Semisubmersible	2003	3,281	30,000		Azerbaijan				Warm-stacked and available for employment
Maersk Valiant	Drillship	2014	12,000	40,000	TotalEnergies	Suriname	Mar-21	Mar-22	200,000	Day rate includes integrated services and a mobilisation fee. Contract includes three one-well options
Maersk Venturer	Drillship	2014	12,000	40,000	Tullow	Ghana	Apr-21	Apr-25	253,000	Average day rate over the duration of the contract excluding additional services
Maersk Viking	Drillship	2014	12,000	40,000	Petronas Shell	Gabon Malaysia	Oct-21 Jan-22	Dec-21 Jun-22	245,000 226,500	Day rate excludes the mobilisation fee Day rate includes mobilisation fee. Contract includes five one-well options
Maersk Voyager	Drillship	2015	12,000	40,000	TotalEnergies	Angola/Namibia	Jan-21	Jan-22	200,000	

Rig employment overview



Note: Historical contracts executed in 2021 are included in the rig employment overview

Legal disclaimer and definitions

The Drilling Company of 1972 A/S (together with its subsidiaries referred to as “Maersk Drilling” or “the Company”) hereby advises that the tables set forth above may contain inaccurate, incomplete and/or incorrect information and is subject to change at any time. The information should not be relied upon for any purpose, and Maersk Drilling hereby disclaims any liability relating to the use of the information set forth above.

This report contains certain forward-looking statements (being all statements that are not entirely based on historical facts including, but not limited to, statements as to the expectations, beliefs and future business, contract terms, including commencement dates, contract durations and day rates, rig availability, financial performance and prospects of Maersk Drilling). These forward-looking statements are based on our current expectations and are subject to certain risks, assumptions, trends and uncertainties that could cause actual results to differ materially from those indicated by the forward-looking statements due to external factors, including, but not limited to, oil and natural gas prices and the impact of the economic climate; changes in the offshore drilling market, including fluctuations in supply and demand; variable levels of drilling activity and expenditures in the energy industry; changes in day rates; ability to secure future contracts; cancellation, early termination or renegotiation by our customers of drilling contracts; customer credit and risk of customer bankruptcy; risks associated with fixed cost drilling operations; unplanned downtime; risks and uncertainties related to our Master Alliance Agreement with Seapulse Ltd.; cost overruns or delays in transportation of drilling units; cost overruns or delays in maintenance, repairs, or other rig projects; operating hazards and equipment failure; risk of collision and damage; casualty losses and limitations on insurance coverage; weather conditions in the Company's operating areas; increasing costs of compliance with regulations; changes in tax laws and interpretations by taxing authorities, hostilities, terrorism, and piracy; impairments; cyber incidents; the outcomes of disputes, including tax disputes and legal proceeding; and other risks disclosed in Maersk Drilling's Annual Reports and company announcements. Each forward-looking statement speaks only as of the date hereof, and the Company expressly disclaims any obligation to update or revise any forward-looking statements, except as required by law.

Definitions

Estimated contract start and estimated contract end are calculated as follows: (1) for events estimated to occur between the 1st and 15th of a given month, the previous month is stated (e.g. a contract estimated to commence on 8 August 2020 will be reported as commencing in July 2020) and (2) for events estimated to occur between the 16th and the end of a given month, the actual month is stated (e.g. a contract estimated to commence on 25 August 2020 will be reported as commencing in August 2020). End dates represent the Company's current estimate of the earliest date the contract for a specific rig is expected to end. Some rigs have two or more contracts in direct continuation. In these cases, the last line shows the earliest availability for the specific rig. Many contracts permit the customer to extend the contract.

Day rates are estimates based upon the contractual operating day rate. However, the actual day rate earned over the a contract will be lower and potentially substantially lower. The actual day rate depends upon various factors (rig downtime, suspension of operations, etc.) including some beyond our control. The day rates may not include revenue for mobilisations, demobilisations, shipyards or recharges. Our customer contracts and operations are generally subject to a number of risks and uncertainties, and we urge you to review the description and explanation of such risks and uncertainties in our previous publications such as our annual financial report and listing document.

About Maersk Drilling

Maersk Drilling (CSE: DRLCO) owns and operates a fleet of 19 offshore rigs specialising in harsh-environment and deepwater drilling operations. With more than 45 years of experience operating in the most challenging environments Maersk Drilling provides safe, efficient, and reliable drilling services to oil and gas companies around the world. Headquartered in Denmark, Maersk Drilling employs 2,400 people. For more information about Maersk Drilling, visit www.maerskdrilling.com.