

PRESS RELEASE

Copenhagen, 3 April 2019

Maersk Drilling awarded long-term contract for ultra-deepwater semi-submersible Mærsk Deliverer

Today, Maersk Drilling announces that the ultra-deepwater semi-submersible Mærsk Deliverer has been awarded a three-year contract by Inpex Australia and joint venture participants for drilling at the Ichthys gas and condensate field in the Browse Basin offshore Western Australia. The estimated contract value (revenue) of the three-year contract is USD 300 million, including mobilization. The contract is expected to commence in second quarter of 2020. The contract also includes two one-year options.

Mærsk Deliverer, an ultra-deepwater semi-submersible rig delivered in 2010, is currently operating offshore Timor-Leste.

“We are very pleased to have secured long-term work for Mærsk Deliverer adding significantly to our contract backlog in the floater segment. Inpex-operated Ichthys LNG Project is one of Australia’s largest resources projects and we look forward to supporting a successful operation for Inpex and joint venture participants,” says Jørn Madsen, CEO of Maersk Drilling. “With this contract award we retain a well-balanced forward coverage in the floater market with long-term contracts while maintaining exposure to a market recovery.”

The contract award will not have an impact on the guidance for 2019.

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Forward-looking statements

This release 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; 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.