

Seadrill
(NYSE/OSE: SDRL)
FLEET STATUS REPORT

Rig type/Name	Generation/ type ¹	Built	Water depth (feet)	Drilling depth (feet)	Location	Client	Current contract		
							Start	Expire	Dayrate US\$
Semi-submersibles									
West Alpha ²	4th-HE	1986	2,000	23,000	Norway	Norway	-	-	-
West Venture ²	5th-HE	2000	2,600	30,000	Norway	Norway	-	-	-
West Phoenix ²	6th-HE	2008	10,000	30,000	UK	Total ⁷	Apr-16	Aug-16	275,000
West Hercules	6th-HE	2008	10,000	35,000	Norway	Norway	-	-	See note 29
West Sirius ³	6th-BE	2008	10,000	35,000	GoM	GoM ²³	Jul-14	Jul-17	See note 23
West Taurus	6th-BE	2008	10,000	35,000	Spain	Spain	-	-	-
West Eminence	6th-HE	2009	10,000	30,000	Spain	Spain	-	-	-
West Aquarius ³	6th-HE	2009	10,000	35,000	Canada	Hibernia	Oct-15	Apr-17	615,000
Sevan Driller ⁴	6th-BE	2009	10,000	40,000	Brazil	Brazil	-	-	-
West Orion	6th-BE	2010	10,000	35,000	Namibia	Namibia	-	-	-
West Pegasus	6th-HE	2011	10,000	35,000	Mexico	PEMEX ¹³	-	-	-
West Capricorn ³	6th-BE	2011	10,000	35,000	GoM	BP ^{10,19}	Jul-12	Jul-19	316,000
West Eclipse	6th-BE	2011	10,000	40,000	Angola	ExxonMobil ^{16,28}	Jun-16	Jun-18	340,000
West Leo ³	6th-HE	2012	10,000	35,000	Ghana	Tullow Oil ^{18,27}	Jun-13	Jun-18	605,000
Sevan Brasil ⁴	6th-BE	2012	10,000	40,000	Brazil	Petrobras ^{27,8}	Jul-12	Jul-18	257,000
Sevan Louisiana ⁴	6th-BE	2013	10,000	40,000	GoM	LLOG ¹⁷	May-14	May-17	350,000
West Rigel ²	6th-HE	2016	10,000	40,000	Under construction at Jurong	-	-	-	-
Sevan Developer ^{4,15}	6th-BE	2016	10,000	40,000	Under construction at COSCO	-	-	-	-
Drillships									
West Navigator ²	Ultra-deepwater	2000	7,500	35,000	Norway	Norway	-	-	-
West Polaris ³	Ultra-deepwater	2008	10,000	35,000	Angola	ExxonMobil ²⁸	Mar-13	Mar-18	490,000
West Capella ³	Ultra-deepwater	2008	10,000	35,000	Spain	Spain	-	-	See note 30
West Gemini	Ultra-deepwater	2010	10,000	35,000	Angola	Total ²⁸	Oct-13	Oct-17	656,000
West Auriga ³	Ultra-deepwater	2013	12,000	40,000	GoM	BP ²²	Oct-13	Oct-20	562,000
West Vela ³	Ultra-deepwater	2013	12,000	40,000	GoM	BP ²¹	Nov-13	Nov-20	564,000
West Tellus	Ultra-deepwater	2013	12,000	40,000	Brazil	Petrobras ⁸	Apr-15	Oct-19	310,000
West Neptune	Ultra-deepwater	2014	12,000	40,000	GoM	LLOG ²⁴	Dec-14	Dec-17	573,000
West Saturn	Ultra-deepwater	2014	12,000	40,000	Nigeria	ExxonMobil ^{11,28}	Dec-14	Dec-16	634,000
West Jupiter	Ultra-deepwater	2014	12,000	40,000	Nigeria	Total	Dec-14	Dec-19	581,000
West Carina	Ultra-deepwater	2015	12,000	40,000	Brazil	Petrobras ⁸	Jun-15	Jun-18	461,000
West Draco	Ultra-deepwater	2017	12,000	40,000	Under construction at Samsung	-	-	-	-
West Dorado	Ultra-deepwater	2017	12,000	40,000	Under construction at Samsung	-	-	-	-
West Aquila	Ultra-deepwater	2018	12,000	40,000	Under construction at DSME	-	-	-	-
West Libra	Ultra-deepwater	2019	12,000	40,000	Under construction at DSME	-	-	-	-

Seadrill
(NYSE/OTC: SDRL)
FLEET STATUS REPORT

Rig type/Name	Generation/ type ¹	Built	Water depth (feet)	Drilling depth (feet)	Location	Client	Current contract		
							Start	Expire	Dayrate US\$
Jack-ups									
West Epsilon ²	Heavy-duty - HE	1993	400	30,000	Norway	Statoil ⁹	Dec-10	Dec-16	247,000
West Elara ²	Heavy-duty - HE	2011	450	40,000	Norway	Statoil ^{9,12}	Mar-12	Mar-17	318,000
West Linus ²	Heavy-duty - HE	2014	450	40,000	Norway	ConocoPhillips ^{9,25,14}	May-14	May-19	326,000
					Options	ConocoPhillips ⁹	May-19	May-21	326,000
West Defender ⁵	BE	2007	350	30,000	Mexico	PEMEX	Aug-14	Aug-20	155,500
West Resolute	BE	2007	350	30,000	Sharjah	Sharjah	-	-	-
West Prospero	BE	2007	400	30,000	Malaysia	Malaysia	-	-	-
West Courageous ⁵	BE	2007	350	30,000	Mexico	PEMEX	Sep-14	Jun-21	155,500
West Triton	BE	2008	375	30,000	Sharjah	Sharjah	-	-	-
West Vigilant	BE	2008	350	30,000	Malaysia	Repsol	Aug-16	Oct-16	99,000
West Intrepid ⁵	BE	2008	350	30,000	Mexico	PEMEX	May-14	Dec-20	155,500
West Ariel	BE	2008	400	30,000	Republic of Congo	ENI ³¹	Jul-16	Feb-18	120,000
West Cressida	BE	2009	375	30,000	Thailand	PTTEP	Apr-16	Jan-17	64,500
West Freedom	BE	2009	350	30,000	Venezuela	Cardon IV ³²	Apr-16	Jun-16	195,000
					Venezuela	Cardon IV ³²	Jul-16	Dec-16	64,500
					Venezuela	Cardon IV ³²	Jan-17	Jun-17	225,000
West Callisto	BE	2010	400	30,000	Saudi Arabia	Saudi Aramco	Jan-16	Dec-16	120,000
					Saudi Arabia	Saudi Aramco	Jan-17	Nov-18	123,000
West Leda	BE	2010	375	30,000	Malaysia	Malaysia	-	-	-
West Mischief	BE	2010	350	30,000	Abu Dhabi	NDC ²⁶	Mar-16	Dec-17	85,000
AOD I	BE	2013	400	20,000	Saudi Arabia	Saudi Aramco	Jul-16	Jun-19	102,900
AOD II	BE	2013	400	20,000	Saudi Arabia	Saudi Aramco	Jul-16	Jun-19	102,900
AOD III	BE	2013	400	20,000	Saudi Arabia	Saudi Aramco ²⁰	Jan-16	Oct-16	125,000
					Option	Saudi Aramco	Oct-16	Oct-17	205,000
West Tucana	BE	2013	400	30,000	Angola	Cabina Gulf Oil Company Limited ²⁸	Jun-15	Jun-17	223,000
West Telesto	BE	2013	400	30,000	Malaysia	Malaysia	-	-	-
West Castor	BE	2013	400	30,000	Mexico	ENI ³³	Dec-16	Dec-17	110,000
					Options	ENI ³³	Jan-18	Dec-18	115,000
					Options	ENI ³³	Jan-19	Dec-19	121,000
West Oberon ⁵	BE	2013	400	30,000	Mexico	PEMEX	May-14	May-20	171,500
West Titania ⁵	BE	2014	400	35,000	Mexico	PEMEX	Jan-15	May-19	171,500
West Titan	BE	2016	400	30,000	Under construction at Dalian	-	-	-	-
West Proteus	BE	2017	400	30,000	Under construction at Dalian	-	-	-	-
West Rhea	BE	2017	400	30,000	Under construction at Dalian	-	-	-	-
West Tethys	BE	2017	400	30,000	Under construction at Dalian	-	-	-	-
West Hyperion	BE	2017	400	30,000	Under construction at Dalian	-	-	-	-
West Umbriel	BE	2018	400	30,000	Under construction at Dalian	-	-	-	-
West Dione	BE	2018	400	30,000	Under construction at Dalian	-	-	-	-
West Mimas	BE	2018	400	30,000	Under construction at Dalian	-	-	-	-


 (NYSE/OSE: SDRL)
 FLEET STATUS REPORT

Rig type/Name	Generation/ type ¹	Built	Water depth (feet)	Drilling depth (feet)	Location	Client	Current contract		
							Start	Expire	Dayrate US\$
Tender rigs									
T15 ³	Barge	2013	6,500	30,000	Thailand	Chevron	Jul-13	Jul-19	110,000
T16 ³	Barge	2013	6,500	30,000	Thailand	Chevron	Aug-13	Aug-19	110,000
West Vencedor ³	Semi-tender	2010	6,500	30,000	Singapore	Singapore	-	-	-


(NYSE/OSE: SDRL)
FLEET STATUS REPORT

Footnotes:

- 1) HE - Harsh environment BE - Benign environment
- 2) Owned by North Atlantic Drilling Ltd in which Seadrill Limited owns 70.4 percent
- 3) Owned by Seadrill Partners in which Seadrill Limited owns 46.6 percent
- 4) Owned by Sevan Drilling Ltd in which Seadrill Limited owns 50.1 percent
- 5) Owned by SeaMex in which Seadrill Limited owns 50.0 percent
- 7) Daily rates partly received in GBP pounds. Assumed US\$/GBP foreign exchange rate 1.45
- 8) Daily rates partly received in Brazilian Real. Assumed US\$/BRZ foreign exchange rate 3.75
- 9) Daily rates partly received in Norwegian kroner. Assumed NOK/US\$ foreign exchange rate 8.25
- 10) For West Capricorn a mobilization fee of US\$30 million will be received during the original contract period.
- 11) For West Saturn a mobilization fee of US\$35 million will be received upfront
- 12) For West Elara a mobilization fee of US\$24 million will be taken to income over the contract period.
- 13) The West Pegasus received a notice of termination from Pemex for the drilling contract effective August 16, 2016. Seadrill has disputed the grounds for termination and is reviewing its legal options.
- 14) For West Linus a mobilization fee of US\$24 million will be taken to income over the contract period.
- 15) Delivery originally deferred for 12 months with mutually agreed options, two 6 month options have been exercised to October 2016, two further mutually agreed options to extend the delivery date for up to a total of 36 months from October 2014.
- 16) For West Eclipse a mobilization fee was received upfront.
- 17) For Sevan Louisiana a mobilization fee of US\$32.5 million was received upfront
- 18) For West Leo a mobilization fee of US\$18 million will be taken to income over the contract period.
- 19) In May 2016 the West Capricorn was down-manned and placed on an extended standby rate of \$316,000 per day with expected recommencement of work in late 2017 at the full operating rate of \$526,000 per day
- 20) For AOD III a mobilization fee of US\$34 million will be taken to income over the contract period.
- 21) For West Vela a mobilization fee of US\$37.5 million will be taken to income over the contract period.
- 22) For West Auriga a mobilization fee of US\$37.5 million will be taken to income over the contract period. The West Auriga contract was assigned to BHP Billiton Petroleum (Deepwater) Inc., commencing 10-Jun-16 for one well with an option for a second well with BP's consent.
- 23) West Sirius received a notice of termination. In accordance with the cancellation provisions, Seadrill Partners will receive payments over the remaining contract term.
- 24) For West Neptune a mobilization fee of US\$37.5 million will be taken to income over the contract period.
- 25) For West Linus we will receive an additional compensation of US\$12,430 per day over the initial 5 year contract period.
- 26) For West Mischief a mobilization fee of US\$17 million will be taken to income over the contract period.
- 27) The daily rate includes performance bonus based on a 95% utilization.
- 28) An element of the daily rate will be payable to our JV partner.
- 29) In accordance with the contract, the Company will receive a lump sum payment of approximately \$61 million, plus dayrate and reimbursement of costs associated with demobilization of the West Hercules.
- 30) In accordance with the cancellation for convenience provisions in the West Capella contract, Seadrill Partners will receive a payment of approximately \$125 million in two equal installments.
- 31) For West Ariel a rate of \$120,000 per day applies whilst the rig is in non-operating flotel mode.
- 32) For West Freedom a rate of \$64,500 per day applies whilst the rig is in non-operating flotel mode.
- 33) West Castor rate includes the provision of certain onshore logistics services

The information contained in this Fleet Update report (the "Information") is as of the date of the report only and is subject to change without notice to the recipient. Seadrill Limited assumes no duty to update any portion of the Information.

DISCLAIMER. NEITHER SEADRILL LIMITED NOR ITS AFFILIATES MAKE ANY EXPRESS OR IMPLIED WARRANTIES (INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE) REGARDING THE INFORMATION CONTAINED IN THIS REPORT, WHICH INFORMATION IS PROVIDED "AS IS."

No Unauthorized Publication or Use. All information provided by Seadrill Limited in this report is given for the exclusive use of the recipient and may not be published, redistributed or retransmitted without the prior written consent of Seadrill Limited.

Client Contract Duration, Timing and Dayrates and Risks Associated with Operations. The duration and timing (including both starting and ending dates) of the client contracts are estimates only, and client contracts are subject to cancellation, suspension and delays for a variety of reasons, including some beyond the control of Seadrill Limited. Also, the dayrates set forth in the report are estimates based upon the full contractual operating dayrate. However, the actual average dayrate earned over the course of any given contract will be lower and could be substantially lower. The actual average dayrate will depend upon a number of factors (rig downtime, suspension of operations, etc.) including some beyond the control of Seadrill Limited. Our client 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 previous prospectus. The dayrates do not include revenue for mobilizations, demobilizations, upgrades, shipyards or recharges.