

SDRL – Cleansing Materials

Hamilton, Bermuda, November 20 2020 - The attached cleansing materials in relation to Seadrill Limited's (the "Company") ongoing comprehensive restructuring process are made available to the public.

The comprehensive restructuring process is in respect of certain wholly owned Seadrill entities and does not include the Company's non-consolidated affiliates, including Seadrill Partners LLC, SeaMex Ltd., Archer Limited, Seabras Sapura and their respective subsidiaries.

The Company does not undertake any obligation to publicly update the information contained in the cleansing materials to reflect circumstances existing after the date of this release or to reflect the occurrence of future events, even in the event that any or all of the assumptions underlying the information are shown to be in error.

FORWARD LOOKING STATEMENTS

This news release and the cleansing materials include forward looking statements, including those with respect to Seadrill Limited's ongoing comprehensive restructuring process. Such statements are generally not historical in nature, and specifically include statements about the Company's plans, strategies, business prospects, changes and trends in its business, the markets in which it operates and its restructuring efforts. These statements are made based upon management's current plans, expectations, assumptions and beliefs concerning future events impacting the Company and therefore involve a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, which speak only as of the date of this news release. Consequently, no forward-looking statement can be guaranteed. When considering these forward-looking statements, you should keep in mind the risks described from time to time in the Company's regulatory filings and periodical reporting. The Company undertakes no obligation to update any forward looking statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for the Company to predict all of these factors. Further, the Company cannot assess the impact of each such factor on its business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward looking statement.

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