

From: Corporate Communications
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Subject: FIRST NEWS BULLETIN: A Message from Bob Long and Steven Newman

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A Message from Bob Long and Steven Newman

Dear Co-Workers,

In less than four months, four of our friends and colleagues – Mirza Aliyev, Stuart Hepburn, Dontray Porter and Balwant Singh – died while at work on four different Transocean rigs. Today, four Transocean families – not just the immediate family at home, but also the rig families – are grieving these losses. Lives have been changed forever.

We are deeply concerned about these fatalities, as well as the nature and increasing number of high-potential incidents and personnel injuries we are experiencing across our fleet. We believe such incidents should have been prevented with the effective use of our THINK planning and START monitoring processes.

This tells us something's not right. We're clearly not executing our safety processes as well as we once thought – and we need to find out why. It is vital that we learn from these recent experiences so that no one else is injured or killed.

The fleet is now undertaking a "Stand Up for Safety" review on every rig. Rig Managers are working with their rig supervisors and crew to make sure everyone understands how to effectively use the THINK and START processes. We believe this is a critical step to immediately help keep every person on board our rigs safe.

But it's not enough. We must learn why we cannot seem to operate without serious incidents and injury to our people. Once we have a better understanding of why this is, we can then start to define what we need to change.

Our first step – starting now – is an evaluation of our current safety policies and procedures, and our safety culture.

Transocean will be assisted in this important effort by Lloyd's Register, a leading risk management organization. Lloyd's will thoroughly review our systems, policies and procedures, our training programs, day-to-day safety practices and much more to help us understand where our practices are effective and where we need to improve.

Lloyd's representatives will visit four rigs in each of the following geographical areas: Asia, the Mediterranean, North America, South America, the U.K. sector of the North Sea, and West Africa.

Lloyd's Register will report to a Transocean Steering Committee consisting of:

Bob Long, CEO

Steven Newman, President and COO

Adrian Rose, VP QHSE

Sherry Richard, Sr. VP, HR and IT

Rob Saltiel, Executive VP, Performance

We will periodically communicate our progress and openly communicate our conclusions, including the changes required to achieve our safety vision of an incident-free operation, all the time, everywhere.

GET STARTED NOW.

In our journey toward an incident-free workplace, every positive step counts – especially yours. So don't wait for the results of the Lloyd's evaluation. You have the ability to impact the safety of yourself and your co-workers every single day – starting now. As you go through your tasks today, and every day, please re-commit yourself to applying leadership, compliance and accountability to all you do, and make sure that everyone leaves your work location just as they arrived – safe.

Thank you for your continued commitment and dedication to helping us achieve our vision of an incident-free workplace, all the time, everywhere.

Bob Long

Steven Newman

CEO

President and COO

Supervisor Note: Please print and post in an area that's accessible to all employees.

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