

Infield Systems' InfieldRigs market tracking service is an online portal designed to provide key information about the offshore oil and gas rig market through any internet web browser, including: day rates, current and future contracts for each asset, detailed information about each drilling unit and rig utilisation by region.



CONSULTING SERVICES

Infield Systems' InfieldRigs online market tracking service is available as a subscription service or can be used in conjunction with the specialist knowledge of Infield Systems' team of consultants to provide bespoke market analysis and reports. Infield Systems' Consulting Services and Research teams use this tool extensively to provide our clients with rigs market tracking and due diligence

support, market tracking services, competitive positioning, benchmarking and asset valuations. Infield Systems' Consulting Services team can supply bespoke reports covering areas such as: construction trends, market share information by manufacturer or for specific rig equipment, design trends, market overviews and introductions and demand for helicopters and ROVs.

SUBSCRIPTION SERVICE

Subscribe to InfieldRigs and get full access to supply side data for the offshore rig market. InfieldRigs tracks over 1,100 assets, including the entirety of the global jackup, drillship, semisub and tender rig fleets. Over 900 of these assets are operational, whilst 200 are under construction. Search functionality about each of these assets is extensive and includes detailed information about the rig, its drilling equipment, rig power, well control

system, classification, station keeping, construction details, cantilever, capacities and other characteristics. Subscription to InfieldRigs provides users with access to current and future contract information for each asset. Subscribers have the ability to download data and extensive information on rig specifications and dayrates.

FREE INFORMATION

Infield Systems also offers free access to basic rig information via the InfieldRigs website where users can obtain restricted access to the InfieldRigs market tracking service (searches include: rig manager, rig name, rig type (jackup, drillship, semisub and tender), current country location, rig design, status and operating region). The rig portal also provides access to rig related news and summary tables for regional utilisation rates and global dayrates.

MARKET WATCH

Q2 2015 saw rig owners place the first newbuild orders of the year. Despite the recent downturn that has engulfed the rig market, Abu Dhabi's (UAE) National Drilling Company ("NDC") and TSC's Alliance Offshore Drilling ("AOD") both placed orders for newbuild jackup rigs, going against recent market sentiment that has seen newbuild orders grind to a halt. Whilst the ordering of these units is a slight positive for the market, the overall condition of the market for Q2 2015 remains in line with previous quarters, as utilisation and dayrates continue to decline across all asset classes. These market conditions (oversupply and a low oil price) are expected to continue to negatively influence the market for the remainder of 2015 and continue throughout 2016.

Despite the rapid increase in the retirement of floating rigs announced thus far in 2015, significant downward pressures continue to be applied to the operational fleet. Indeed, floating rig utilisation currently sits at 82% down from 89% a year ago and 92% in 2013. Infield Systems expects the floating rig market to contract further in the second half of 2015, with an additional

46 units scheduled to roll off contract. This is expected to create additional supply issues for the market and could force rig owners to announce the retirement and stacking of additional units in an attempt to stem a more significant decrease in utilisation. Whilst the floater market has come under a lot of scrutiny, it is important to remember that the jackup market has been equally affected by the current slowdown. 50% of operational jackups are over 30 years old and the removal of these units is paramount if a recovery is to be achieved. However, rig owners have thus far preferred to stack older jackup rigs rather than retire them, further enhancing problems for the delivery of newbuild units in the near-term.

Despite the aforementioned negative market conditions and the need to navigate through this period with caution, the number of contracts awarded in Q2 2015 increased by 29.5% q-o-q, with a total of 79 contracts awarded (both extensions and new fixtures). Whilst a number of these contracts are for short periods, the increase in contract awards remains a positive for the market as it keeps units working and maintains revenue streams for rig owners.

INFIELDRIGS DATASET SAMPLE - DETAILED VIEW

Rigs Details	
Rig Name	Titanium Explorer
Rig Owner	Vantage Drilling Company
Rig Manager	Vantage Drilling Company
Sub Type	Ultradeep Water
Jackup Type	--
Max Water Depth(ft)	12,000
Max Drill Depth(ft)	40,000
Dimensions (ft)	781 x 137 x 62
Leg Length (ft)	--
Competitive	Yes
Dual Gradient Drilling	No
Dual Activity Drilling	No
Ultra-Harsh	No
Rig Type	Drillship
IMO Number	9506590
Moonpool (ft)	82x41

Drilling Equipment	
Derrick Manufacturer	AKMH
Derrick Dimensions (ft)	--
Derrick Load (kips)	2,500
Hook Load Capacity (lbs)	2,500,000
Drawworks Manufacturer	AKMH Wirth
Drawworks Model	GH 6000 EG
Drawworks (HP)	6,000
Topdrive Manufacturer	Aker Maritime Hydraulics
Topdrive Model	MDDM-1250-AC-2M
Rotary Table Manufacturer	AKMH Wirth
Rotary Table Model	RTSS-605
Rotary Table Opening (inches)	60.5
Mud Pump Manufacturer	AKMH Wirth
Mud Pump Model	TPK 2200
No. of Mud Pumps	4
Mud Pump Power (kw)	1,641
Total Mud Pump Power (kw)	6,564
Cranage	(4) Liebherr platform pedestal, (3) BOS 4200-85 Litronic

Classification	
Classification Society	ABS
Classification Notation	A1, Drilling Unit, AMS, ACCU, CDS, DPS-3, DLA
Flag	Bahamas
Gross Tonnage	67,825
Net Tonnage	20,347
Previous SPS Survey	13/12/2012
SPS Survey Due Date	19/04/2017

Other Characteristics	
Accommodation	180
Helideck	Yes
Helideck Dimensions (ft)	69
Helideck 't-value'	12
Helideck 'd-value'	20.88
Helicopter Type	Sikorsky S-92

Rig Construction Details	
Rig Design	DSME
Rig Model	12000
Year Built	2012
Country of Build	South Korea
Yard Name	Okpo Shipyard
Group Yard Name	Daewoo Shipbuilding and Marine Engineering (DSME)
Construction Cost (USDm)	799
Rig Generation	Generation VII
Delivery Date	20/04/2012
Order Date	13/09/2007

Station Keeping
Rig Power
Well Control
Variable Deck Load (VDL) Capacity
Capacities
Contracts

HEAD OFFICE

ABERDEEN OFFICE