



Bore og rigg konferansen 2023

07. November 2023

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CEO

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CTO



Our top-of-the-line rigs



The Odfjell Drilling's eight premium rigs



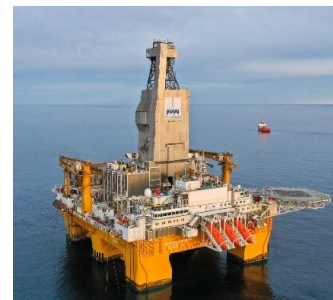
Deepsea Aberdeen

Built: 2014



Deepsea Atlantic

Built: 2009



Deepsea Nordkapp

Built: 2019



Deepsea Stavanger

Built: 2010



Deepsea Bollsta

Built: 2019



Hercules

Built: 2008



Deepsea Mira

Built: 2019



Deepsea Yantai

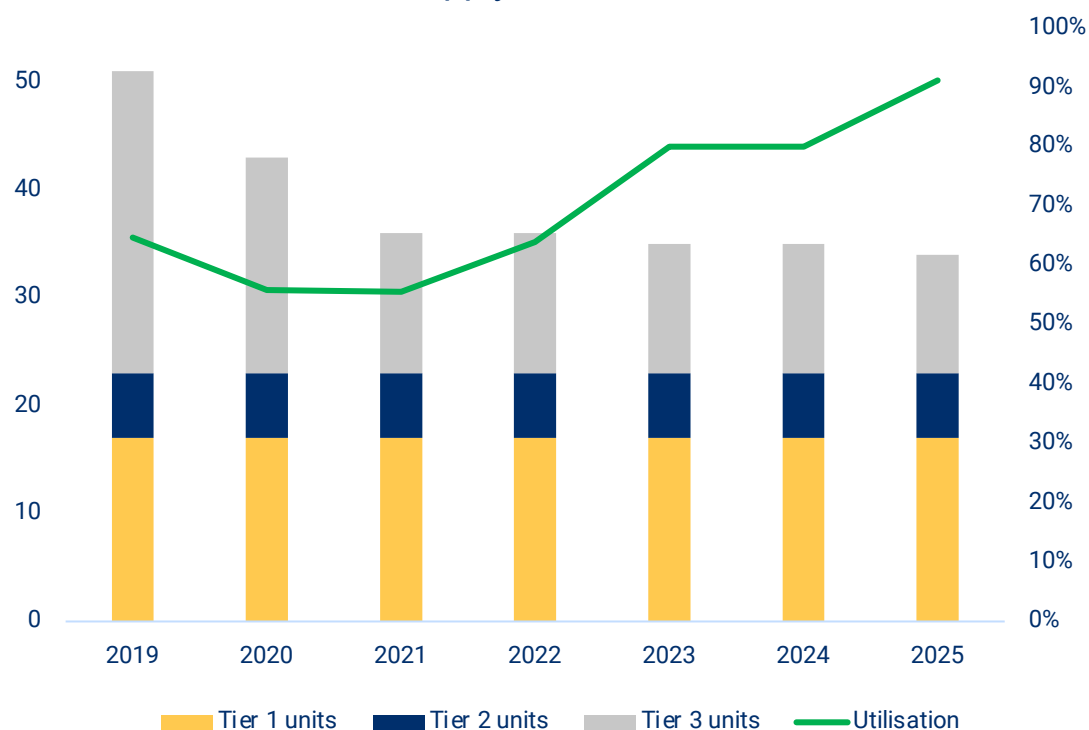
Built: 2019

Owned rigs Managed rigs

Market Dynamics Persisting in the Medium to Long Term

Harsh Environment Rigs Supply and Demand Creating Continued Demand for Years to Come

Harsh Environment Semisubmersibles
Supply / Utilisation



Supply

Supply remains tight

- Harsh Environment semi submersibles fleet reduced by 33% since 2019 and 40% since 2015
- 35% of HE semi submersibles in excess of 40 years old
- 7 HE semi submersibles have departed the North Sea
- Peak demand in Norway was 2014 with 28 semi's working
- Of the 21 Norwegian AOC compliant HE semi submersibles, just 13 are currently located in Norway

Demand

Preference for Tier 1 HE semi submersibles among clients

- Higher performance, operability and flexibility
- Delivering lower total well costs

North Sea and International demand growth

- We see continued growth in demand in the medium and long term, resulting in a longer and more resilient upcycle for the industry.

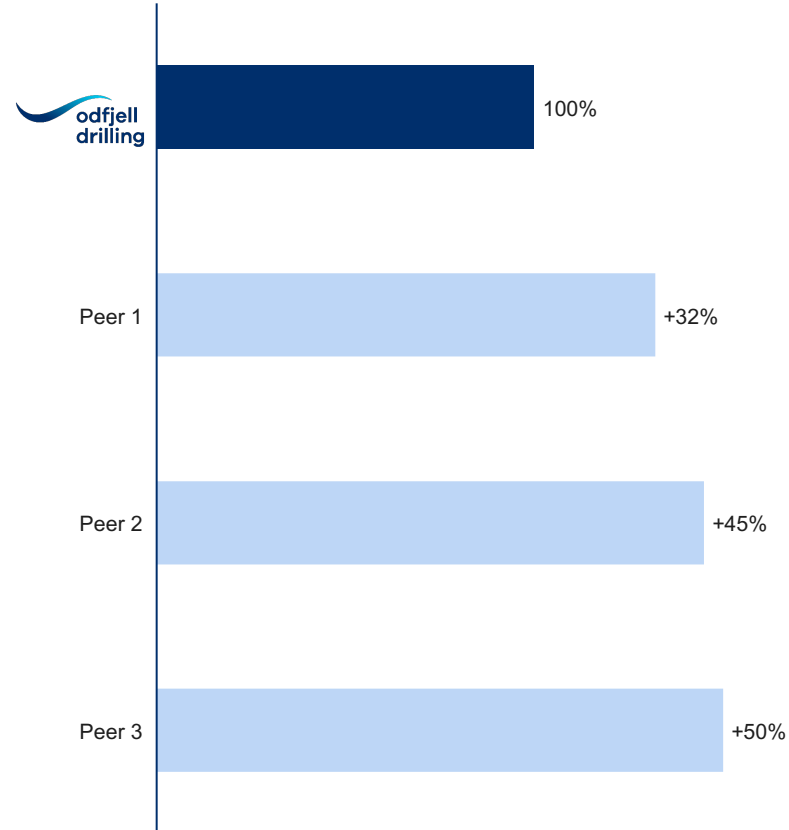
The Odfjell Drilling Way



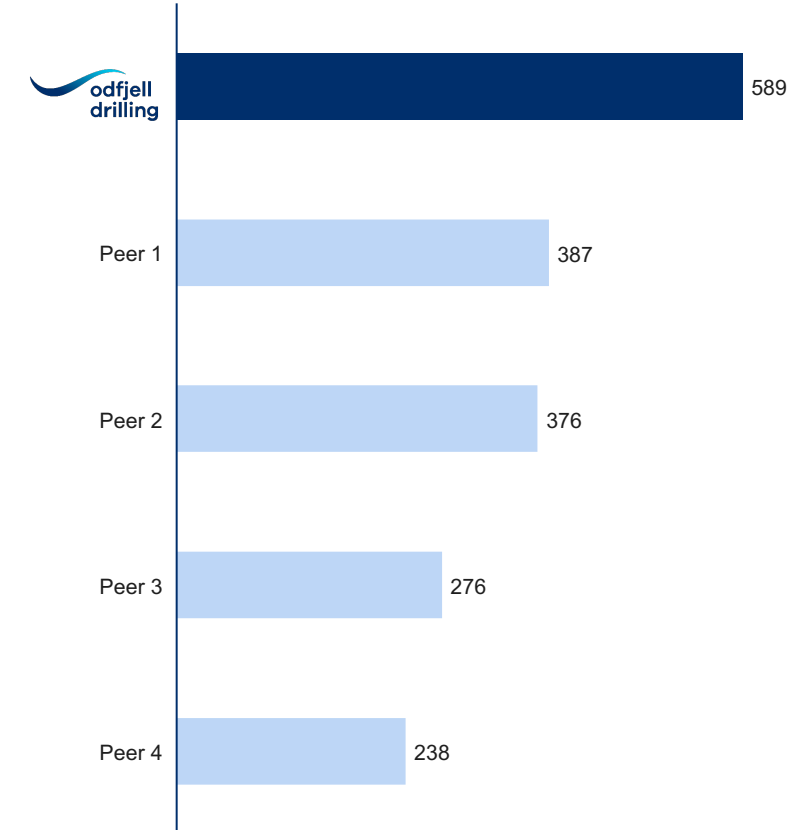
Key focus



Normalised well delivery time (days)



Backlog (USDm) per UDW equivalent



Unique capacity for complex operations fully visible in leading well performance and backlog position vs. peers



Deepsea Stavanger



1. Obelix Upflanke 1.200m WD Fensfjord
2. P-Graben Fensfjorden
3. Heisenberg
4. Tott West HPHT Drilling
 - Pilot + Top hole
5. Eggen
6. Litago
 - Top Hole CCB
7. Crino
8. Mulder
9. KraflaMidt Statfjord HPHT Drilling
10. JDE
11. Surtsey CCB. ongoing
12. Halden Sør plan
13. Heisenberg Appr plan



Deepsea Yantai



Field development stories



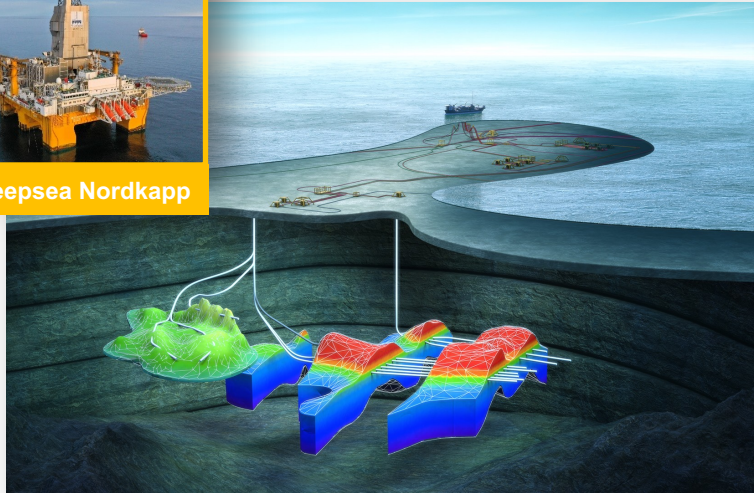
Deepsea Nordkapp



Deepsea Aberdeen

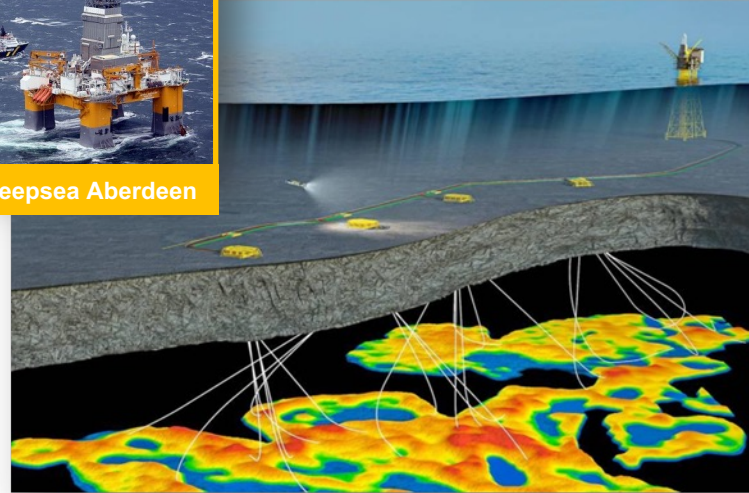


Deepsea Atlantic



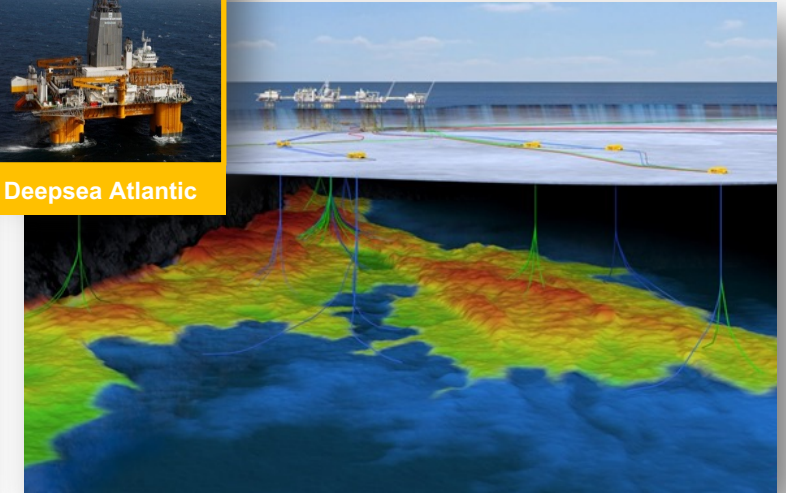
Press Release 26.Oktober.2023:

Kobra East & Gekko (KEG) i produksjon før plan



Press Release 20.Oktober.2023:

Breidablikk starter produksjon foran plan

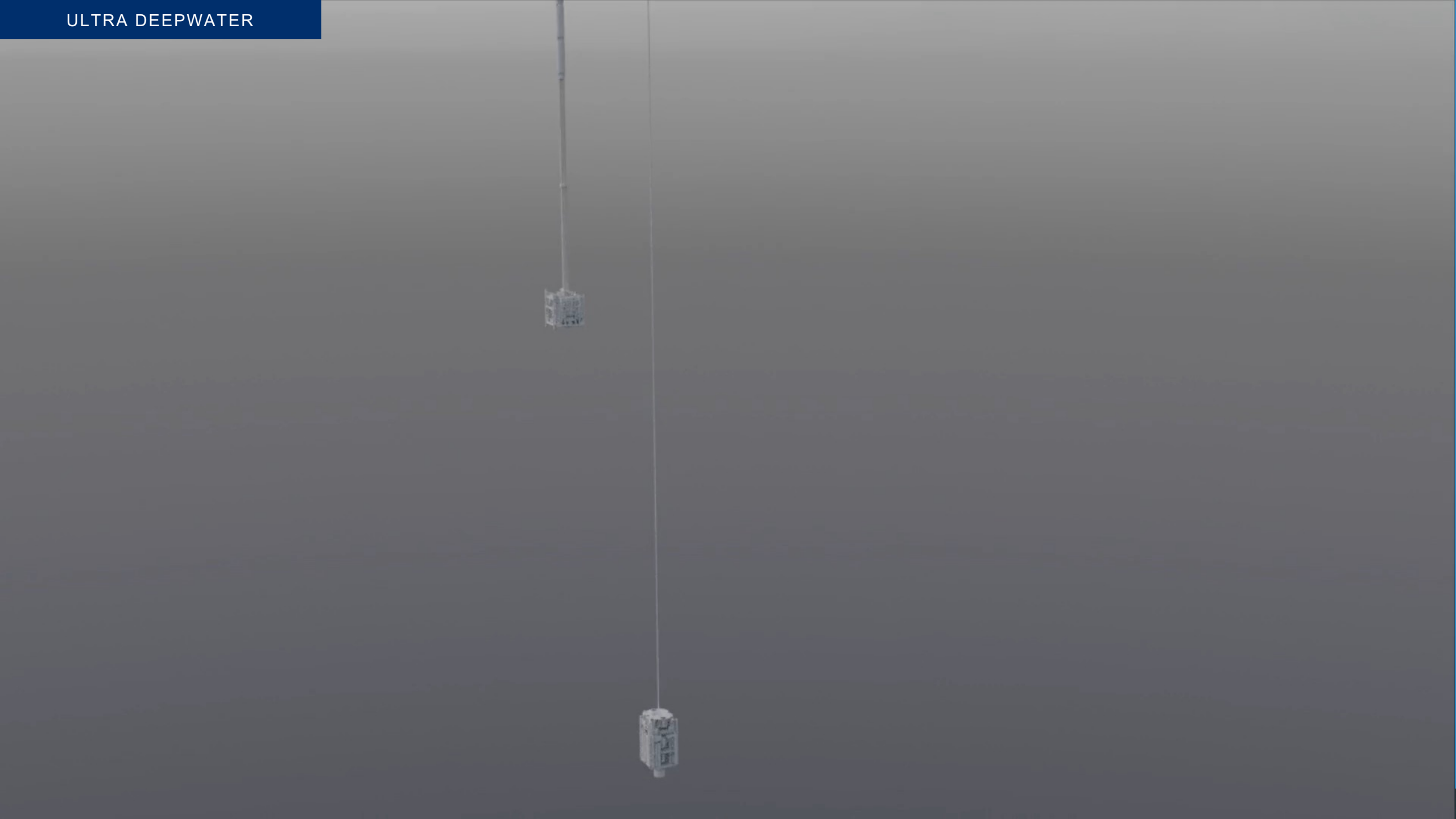


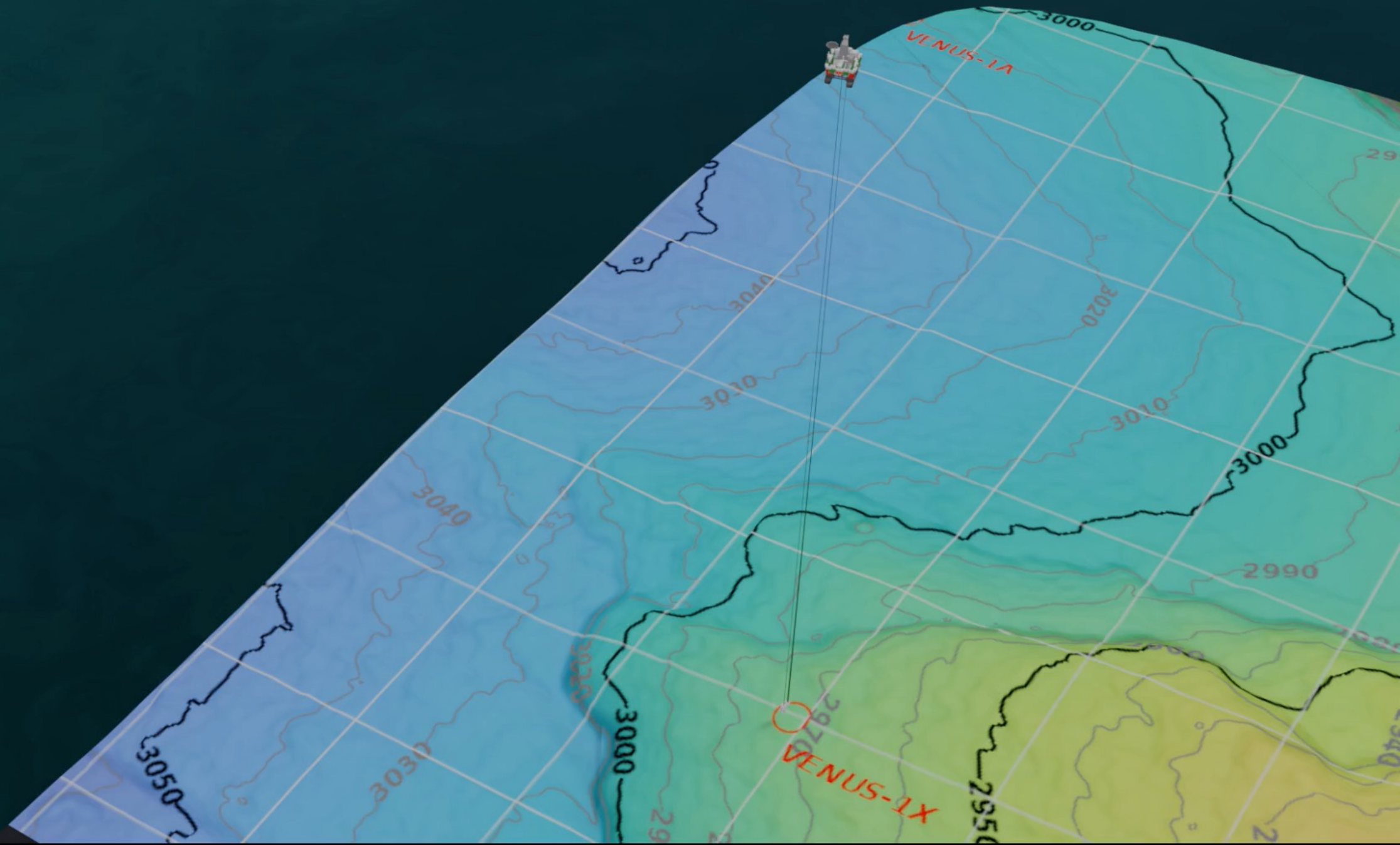
Press Release 23.Mai.2023:

Johan Sverdrup produserer på økt platå

ULTRA DEEPWATER

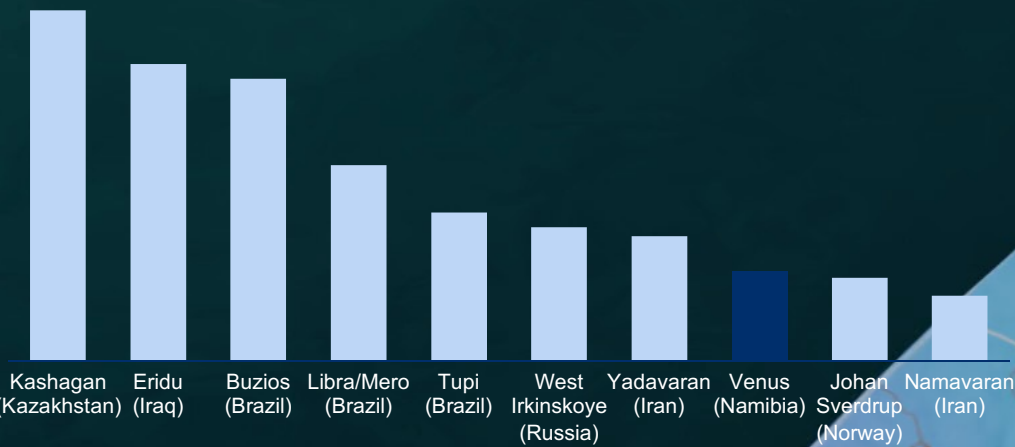






Complex conditions make Odfjell Drilling an ideal match for Namibia

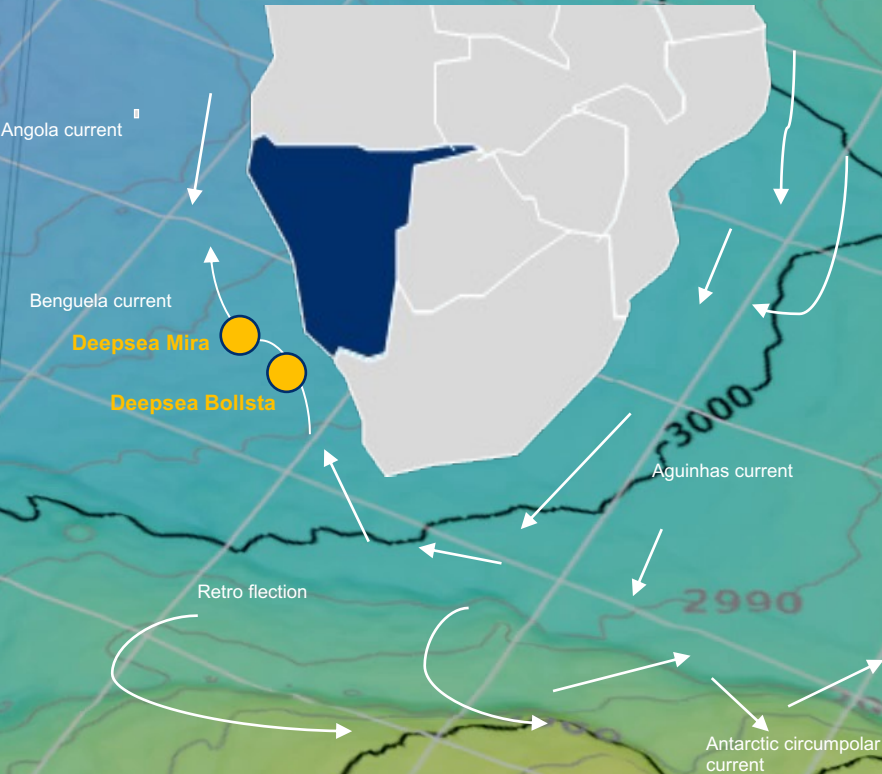
Top 10 liquid discoveries since 2000



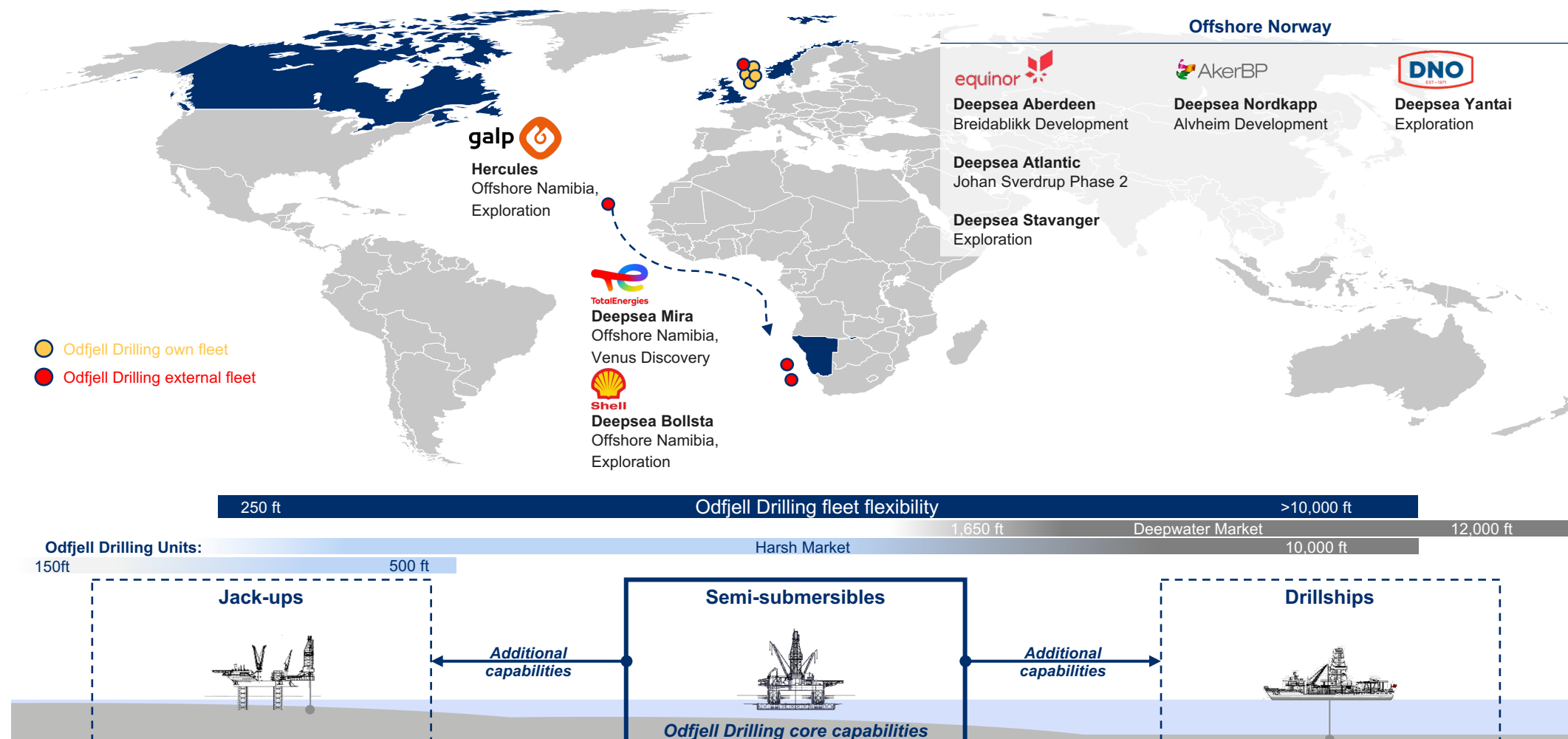
Rigs operating in Namibia

Operator	Built	Water depth	Name	2023				2024				Legend
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Total	2018	10,000	Deepsea Mira									On contract Option Mobilization
Shell	2019	10,000	Deepsea Bollsta									
Total	2013	10,000	Tungsten Explorer									
Galp	2008	10,000	Hercules									

Ocean Current and Rig Capabilities South of Africa



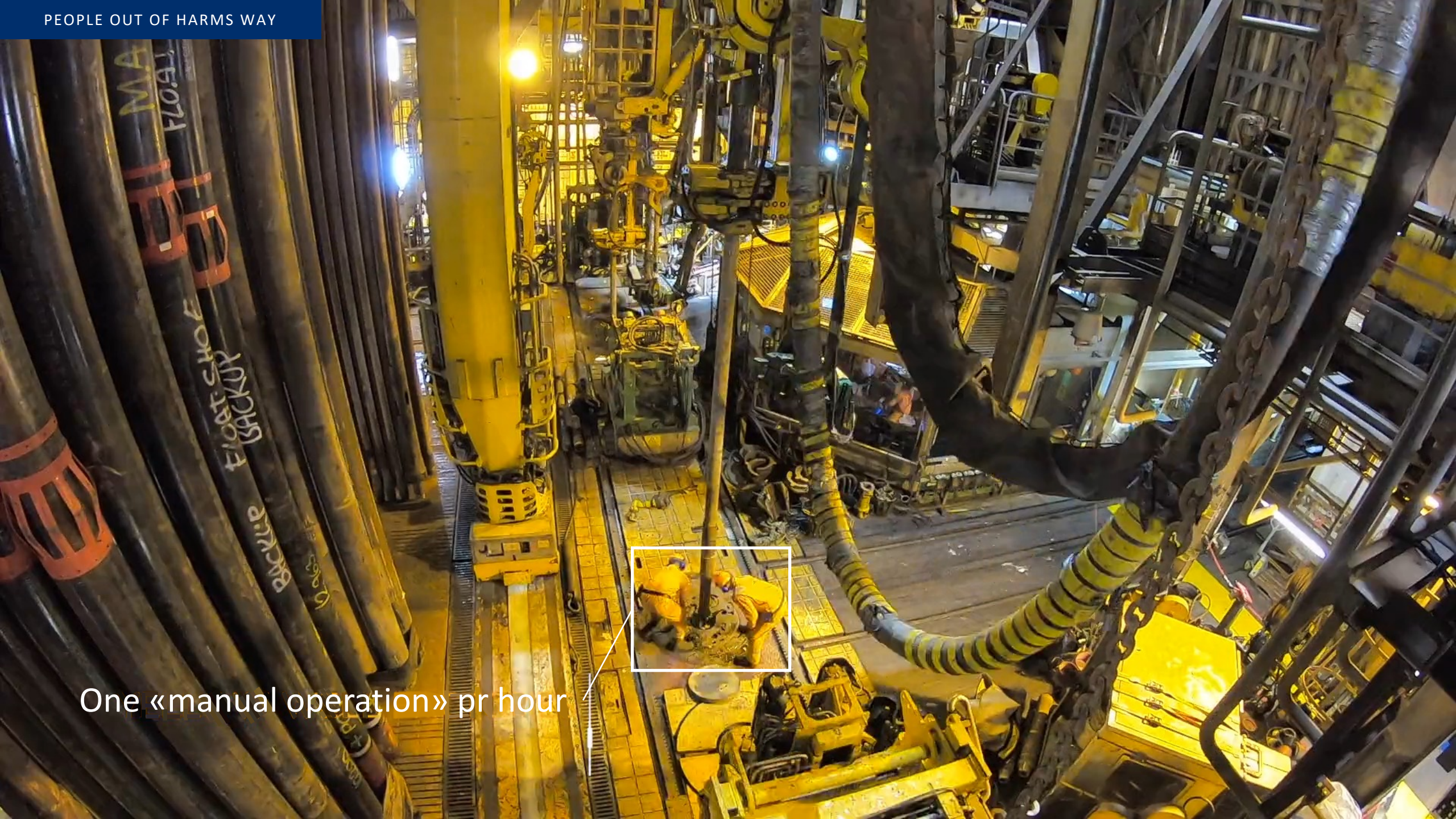
The World's Most Flexible Drilling Units - Fully Deployed





One «manual command» pr. 15 sec



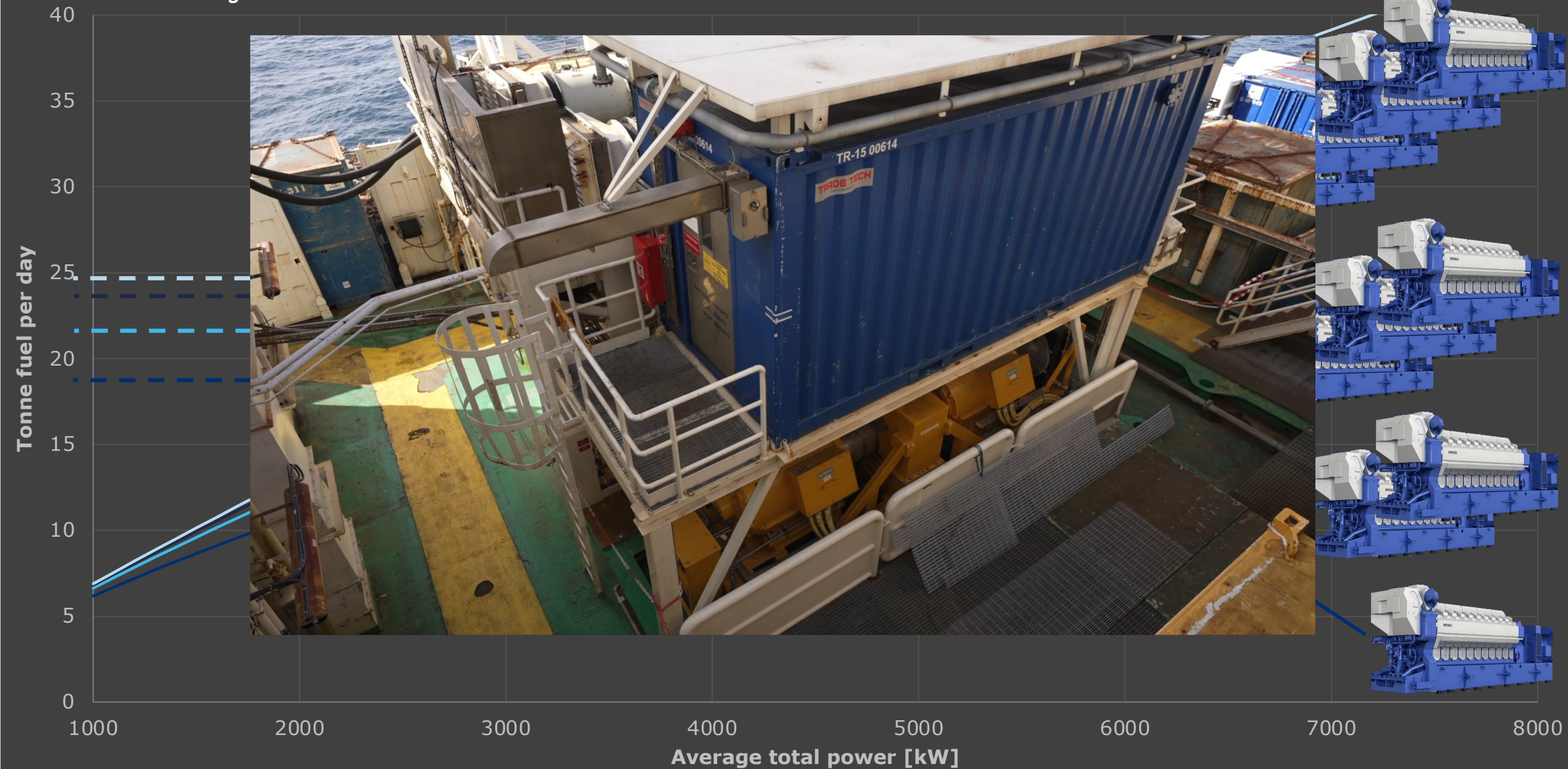


One «manual operation» pr hour

Tonne fuel per day based on power consumption



— 1 generator — 2 generators — 3 generators — 4 generators





Improving operational performance with ADC

- **Gross tripping speeds** **1500 – 1700 meter/h**
- **Drilling Connections** **3,5 – 4 min (WtW)**

Improving operational performance with ADC



**Drilling Process
Automation**

**Well Protection
& Performance
Systems**



**“Odfjell Panorama”
Data Platform**

**Main Service
Provider**



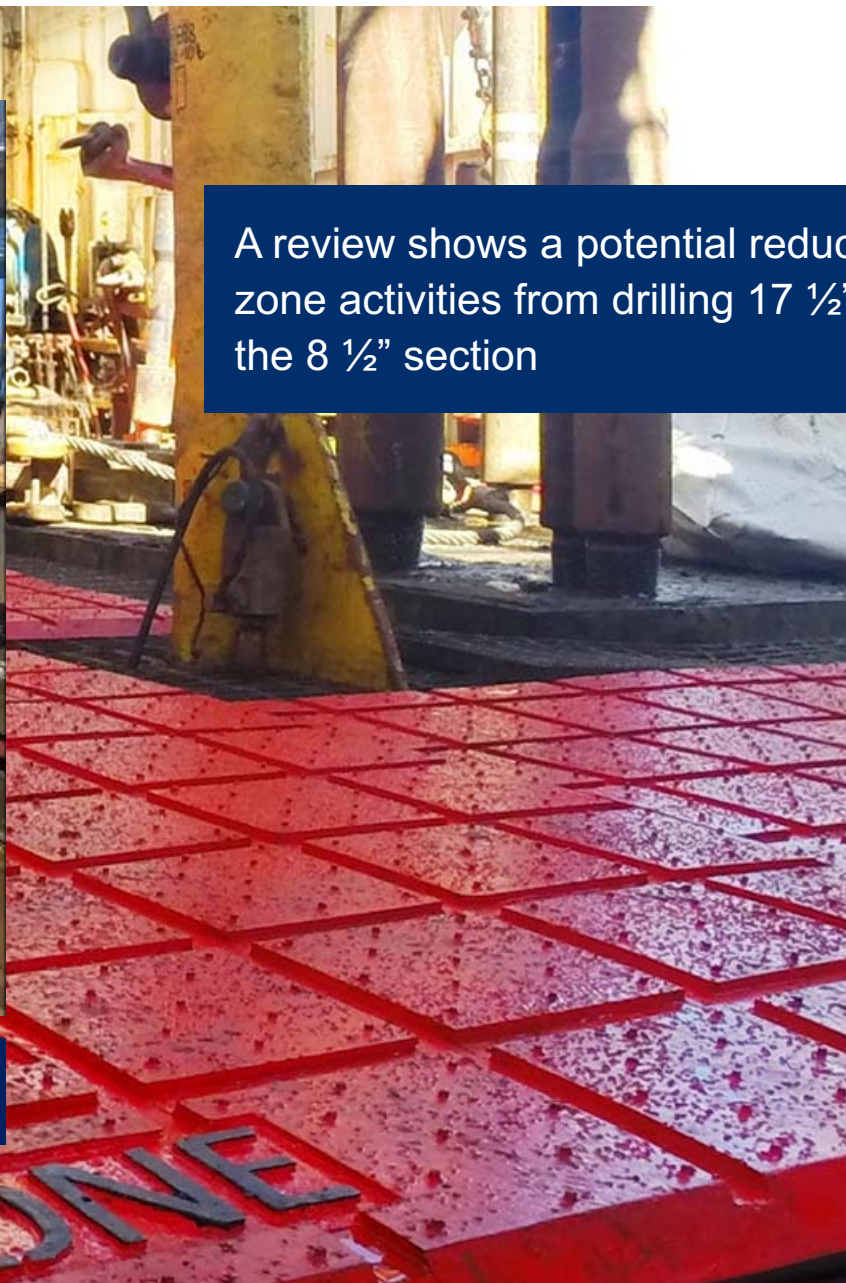
A review shows a potential reduction of 57% of manual red-zone activities from drilling 17 ½" until completion starts in the 8 ½" section

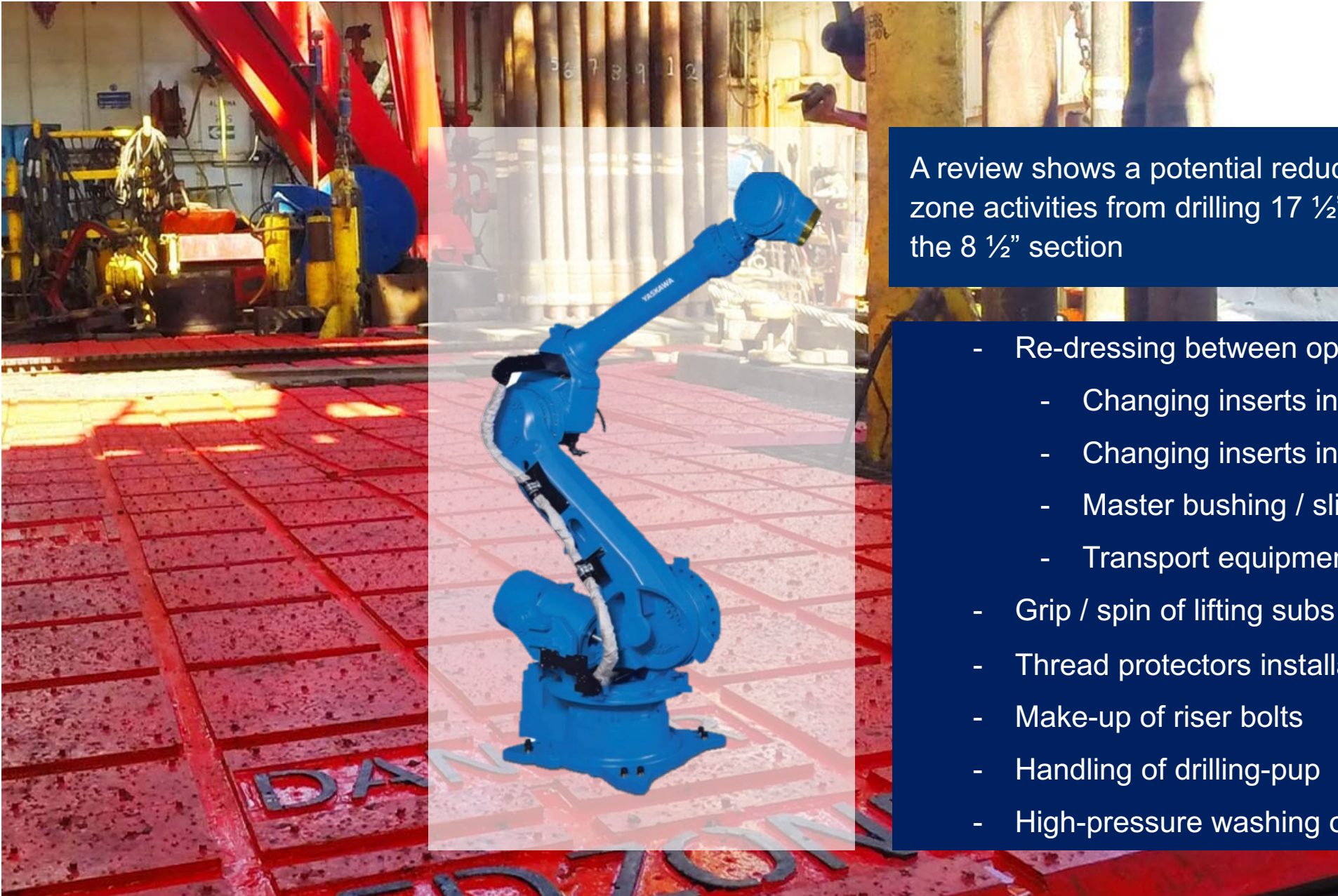


A review shows a potential reduction of 57% of manual red-zone activities from drilling 17 ½" until completion starts in the 8 ½" section



Changing 1/3 of the slips inserts (4x speed)





A review shows a potential reduction of 57% of manual red-zone activities from drilling 17 ½" until completion starts in the 8 ½" section

- Re-dressing between operations
 - Changing inserts in elevator (20)
 - Changing inserts in slips (42)
 - Master bushing / slips installation / removal (9)
 - Transport equipment in/out of drill floor
- Grip / spin of lifting subs (49)
- Thread protectors installation / removal (30)
- Make-up of riser bolts
- Handling of drilling-pup
- High-pressure washing of drill floor

Yellow Well Factories – Going Digital and Green

