

Noble Corporation

First Choice Offshore



Borekonferansen

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05 November 2024



Disclaimer

Forward-Looking Statements

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Third Party Sources

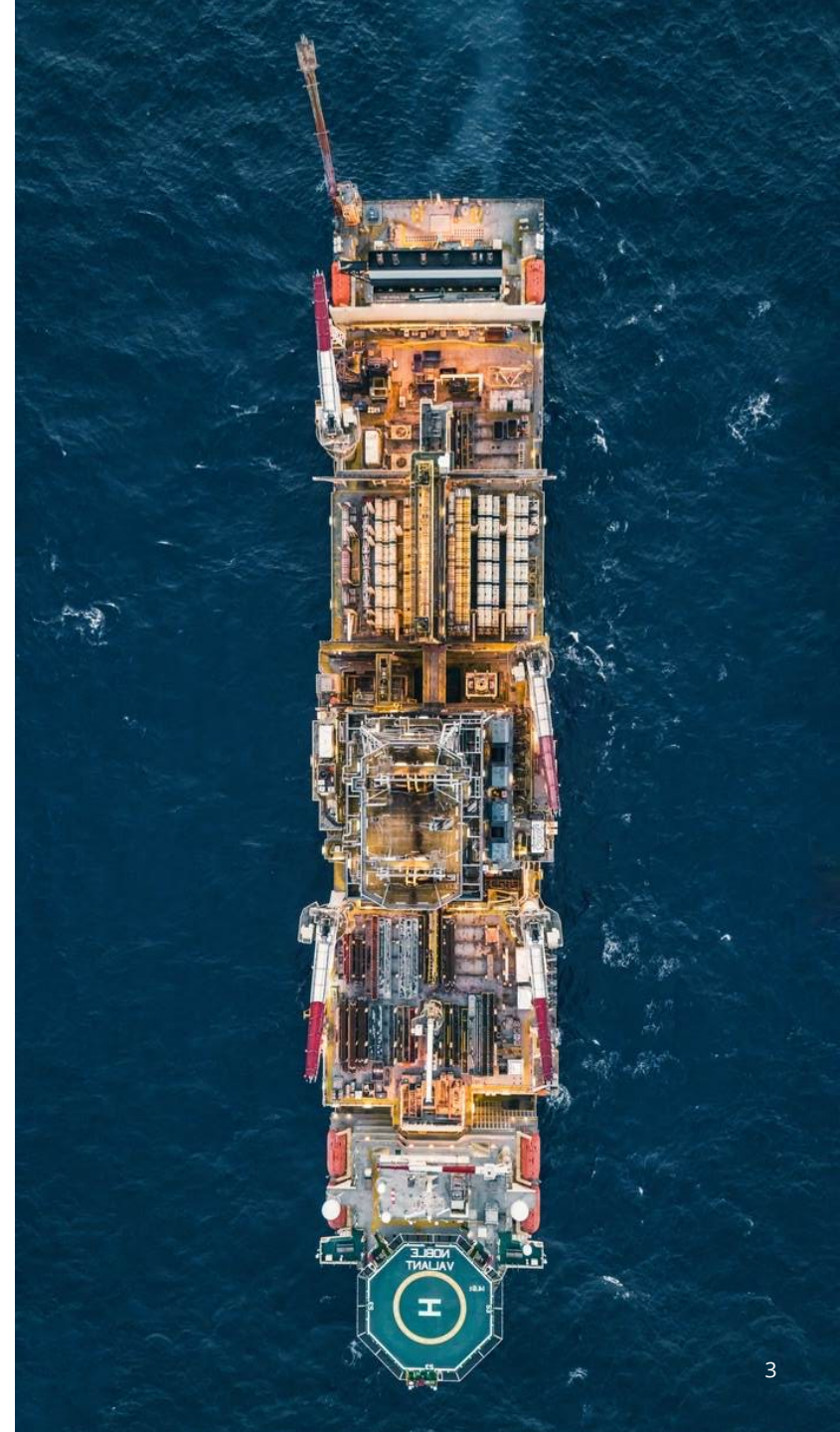
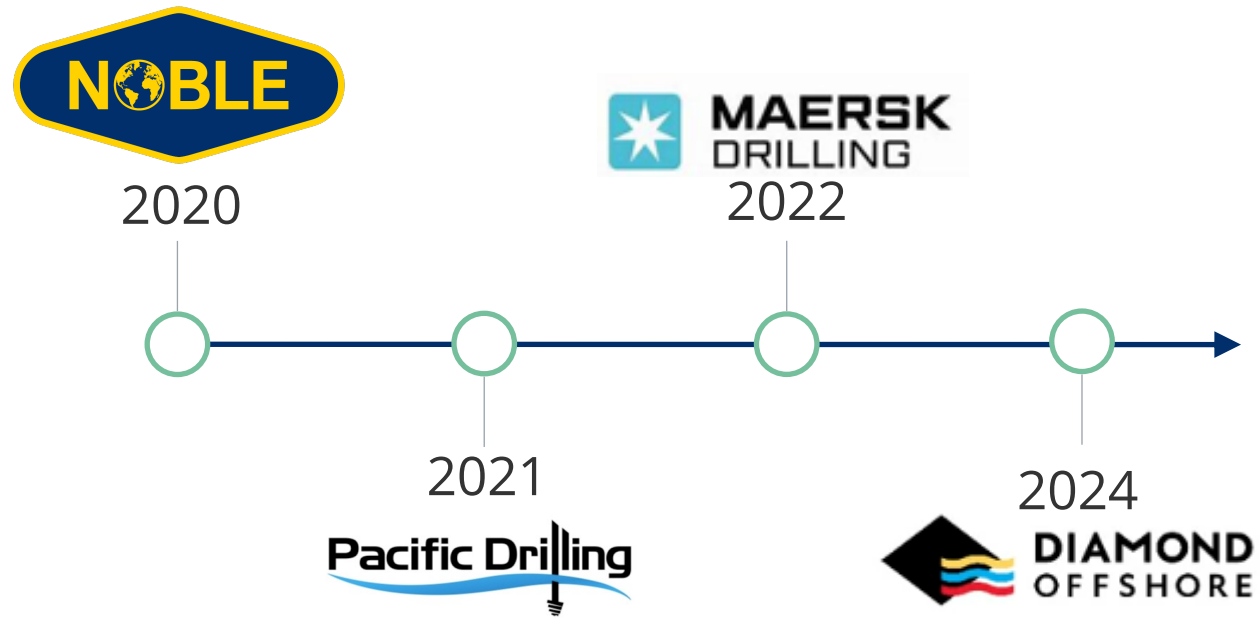
This presentation contains statistical data, estimates and forecasts that are based on publicly available information or information and data furnished to us by third parties. We have not independently verified the accuracy or completeness of the information and data provided by third parties, and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that data nor do we undertake to update such data after the date of this presentation.

Non-GAAP Measures

This presentation includes certain financial measures that we use to describe the Company's performance that are not in accordance with U.S. Generally Accepted Accounting Principles (“GAAP”). The non-GAAP information presented herein provides investors with additional useful information but should not be considered in isolation or as substitutes for the related GAAP measures. Moreover, other companies may define non-GAAP measures differently, which limits the usefulness of these measures for comparisons with such other companies. The Company defines “Adjusted EBITDA” as income (loss) from continuing operations before income taxes; interest income and other, net; gain (loss) on extinguishment of debt, net; interest expense, net of amounts capitalized; loss on impairment; pre-petition charges; merger and integration costs; reorganization items, net; certain corporate legal matters; and depreciation and amortization expense. We believe that the Adjusted EBITDA measure provides greater transparency of our core operating performance. The Company defines net debt as indebtedness minus cash and cash equivalents; free cash flow as cash flow from operations minus capital expenditures; adjusted free cash flow as free cash flow adjusted for merger and integration related costs; adjusted EBITDA margin as adjusted EBITDA divided by total revenues; leverage ratio as net debt divided by annualized adjusted EBITDA from the most recently reported quarter. Additionally, due to the forward-looking nature of Adjusted EBITDA, management cannot reliably predict certain of the necessary components of the most directly comparable forward-looking GAAP measure. Accordingly, the company is unable to present a quantitative reconciliation of such forward-looking non-GAAP financial measure to the most directly comparable forward-looking GAAP financial measure without unreasonable effort.



Creating Value Through Growth



Globally Scaled, High Specification Fleet

13 Jackups

28 Floaters



Norway, North Sea

Main Regions

Americas, WAfr, APac

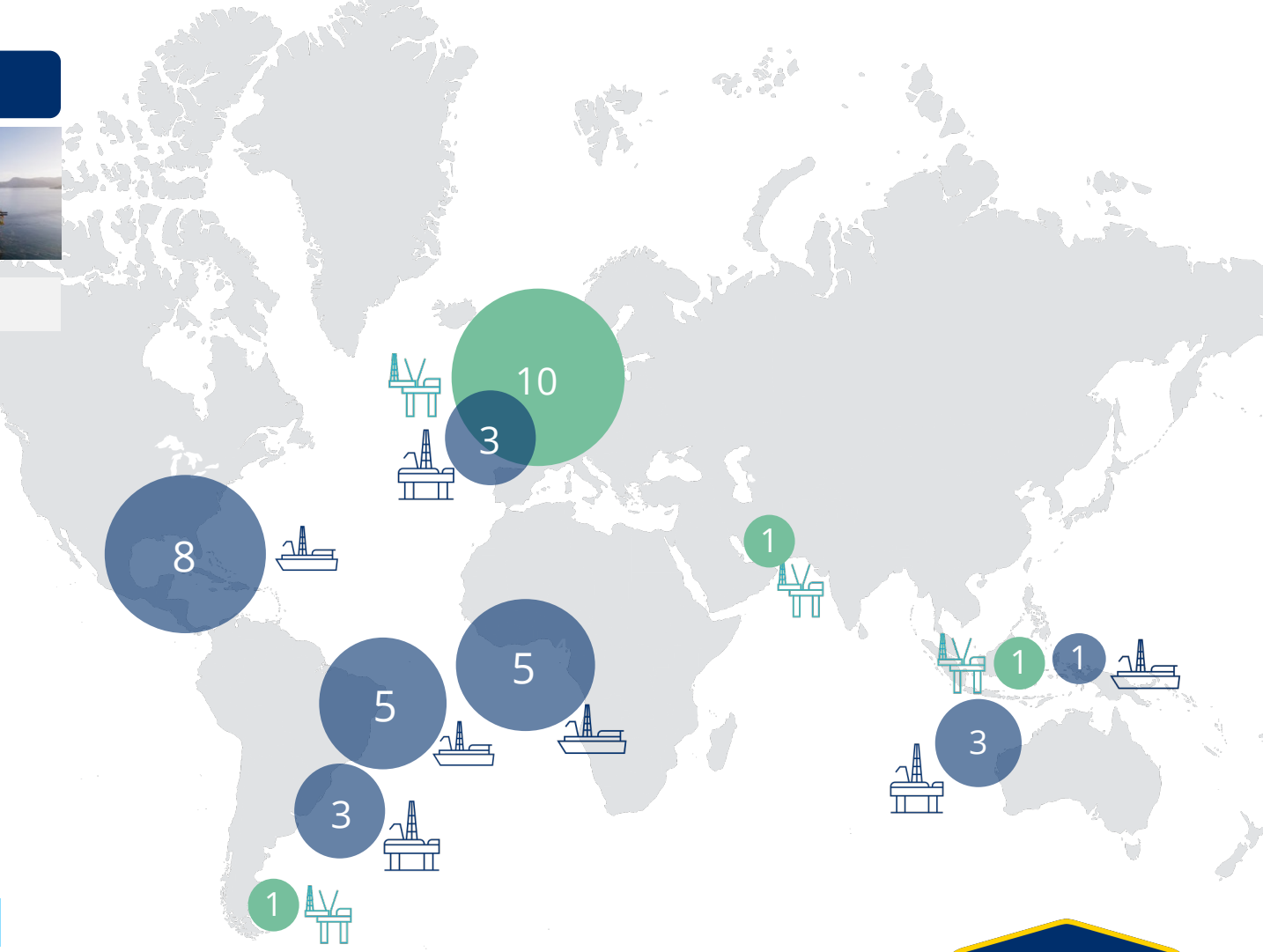
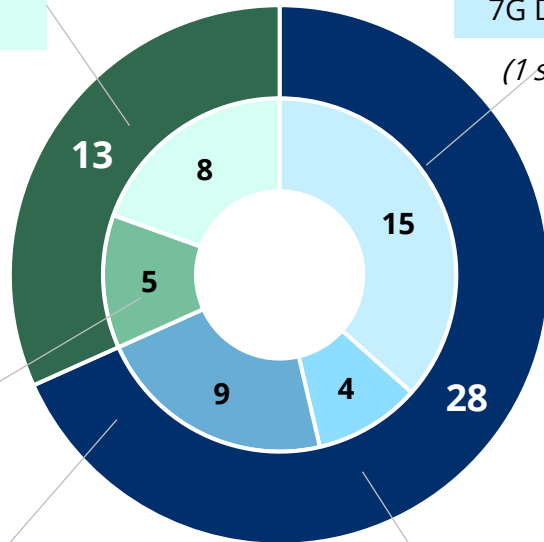
Harsh Environment Jackups
(1 stacked)

7G Drillships
(1 stacked)

Ultra Harsh Environment Jackups

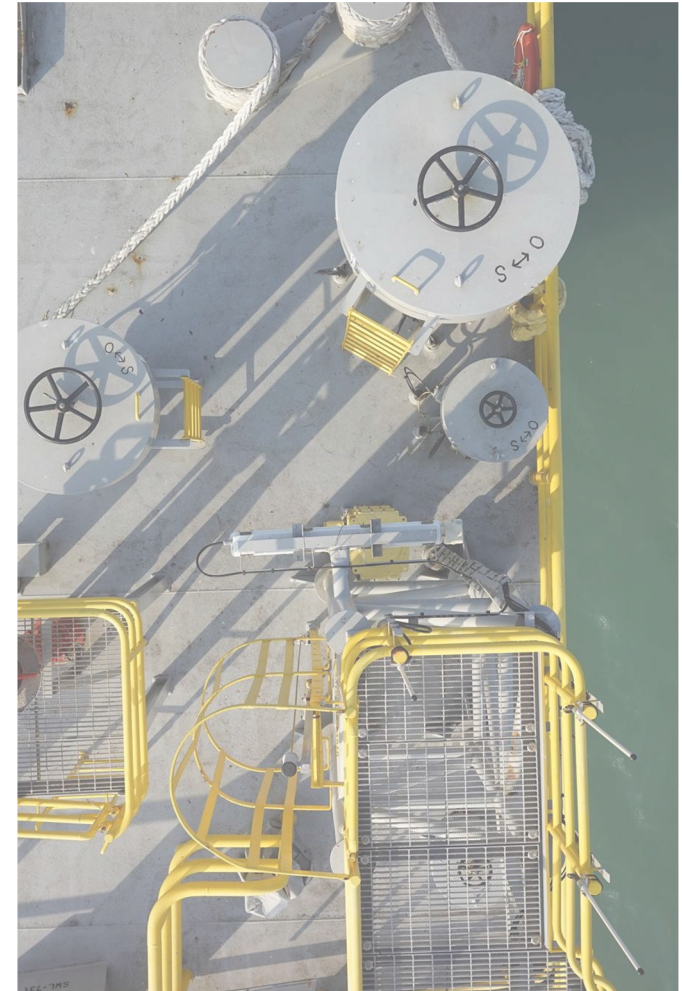
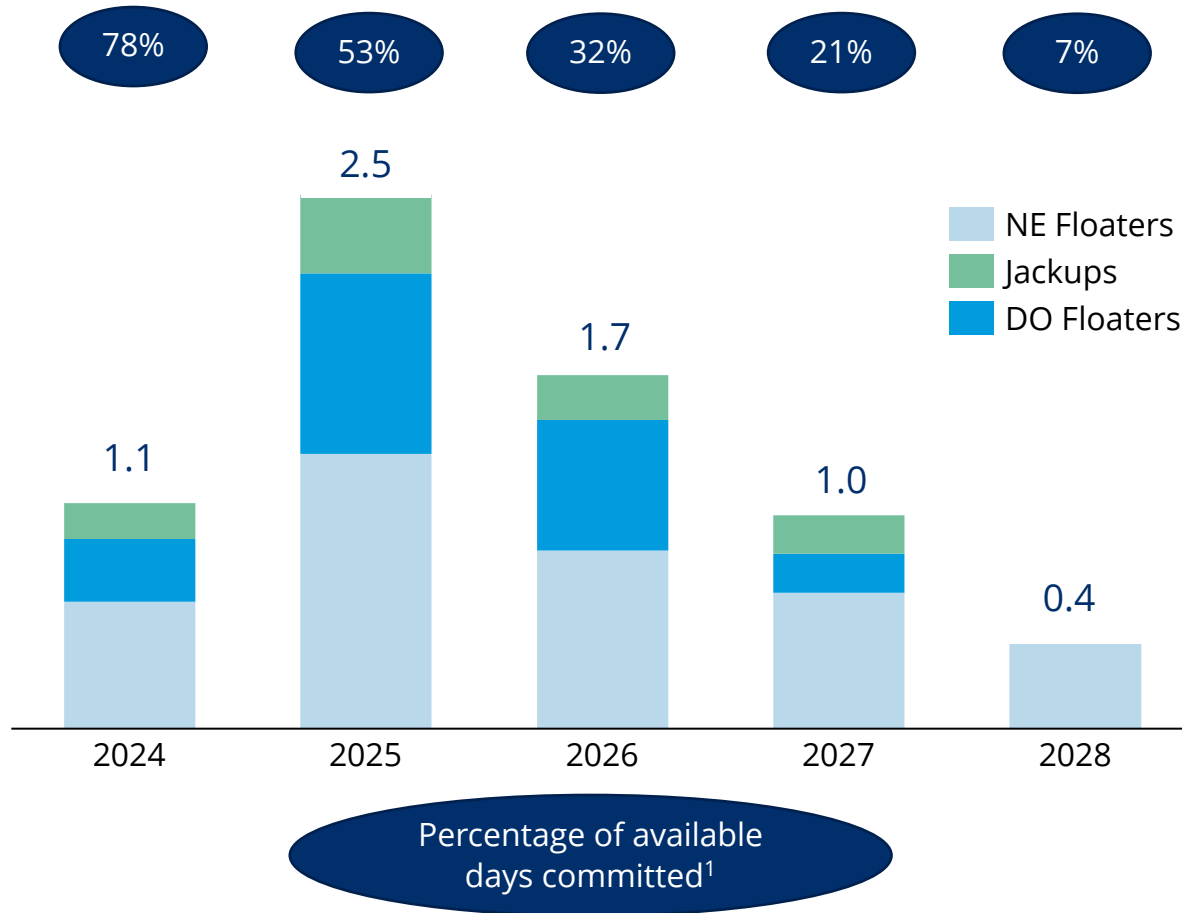
Semisubmersibles
(1 stacked)

6G Drillships
(1 stacked)



Current Backlog Stands at \$6.7 Billion

Backlog (\$B) and Contract Coverage



1) Committed days on total marketed fleet, excluding cold stacked rigs, per 9/4/2024 fleet status report

Change in Business Patterns



First Choice Offshore



Globally scaled, top tier fleet supported by world class crews and organizational breadth



Industry leading FCF generation and return of capital, anchored by strong balance sheet



Technical leadership in drilling performance and business innovation



Deep relationships with leading upstream operators – customer centric service posture





Technical Leadership

People driving results

Proactively **preventing major losses** to people and planet

3C Coaches

Driving right behaviors through active engagements with experienced personal safety coaches



NORMS

Critical operations planning and learning center based in Houston, TX. Adds planning capacity for critical operations to enhance procedural discipline



Sustainability Efforts

Launched sustainable behavior program called **“EnergyWise”** to drive energy efficiency behaviors across the fleet



Marine Performance & Location Evaluation

Leading marine operations to develop rig move plans and location evaluations with customers



Maximizing asset utilization and uptime for operations





Customer centric service posture

Enabling Customer Success



Global (mid-2010s)

Global alliance with up to 13 active contracts to be agile to specific regions to develop customer's assets



Norway (Current)

Performance driven, incentive-aligned jack-up alliance model from 2017 with over 100 wells drilled in **Norwegian** waters



Guyana (Current)

Innovative, unique commerciality through CEAs with 4 assets in **Guyana** to create long-term value

Dedicated Alliance Mgmt. Team



Thank you

