



**FLEET STATUS REPORT**  
**NYSE: PACD**

As of November 7, 2019  
**Updates noted in bold and blue**

Rig Name	Delivery	Client	Location	Contract <sup>(1)</sup>		Contractual Dayrate (US\$000's)	Comments
				Start/Estimated Start	Estimated Expiration		
<i>Pacific Bora</i>	2010	— <b>ENI</b>	Ivory Coast <b>Oman</b>	— <b>February 2020</b>	— <b>March 2020</b>	— <b>190</b>	Hot Stacked. <b>Contract for one firm well with an estimated duration of approximately 30 days and includes a \$5 million mobilization fee and a \$5 million demobilization fee. The contract provides for one option well.</b>
<i>Pacific Mistral</i>	2011	—	Las Palmas	—	—	—	Smart Stacked.
<i>Pacific Scirocco</i>	2011	—	Las Palmas	—	—	—	Smart Stacked.
<i>Pacific Santa Ana</i>	2011	— Petronas	<b>Las Palmas</b> Mauritania	— <b>December 2019</b>	— <b>November 2020</b>	— 296	<b>Rig undergoing preparations for Petronas contract.</b> Dayrate includes an integrated services package provided as part of the plug and abandonment project.
		Total	Senegal/Mauritania	—	—	Not disclosed	Two one-well options (each well estimated at approximately 60 days of work) whose commencement would follow contract with Petronas.
<i>Pacific Khamsin</i>	2013	— Equinor Total	USGoM USGoM USGoM	— <b>December 2019</b> March 2020	— <b>March 2020</b> July 2020	— 227 <sup>(2)</sup> 252 <sup>(3)</sup>	Rig undergoing preparations for Equinor contract. First contracted well of <b>three</b> firm wells. Assigned to Total for Equinor's second firm well.
		<b>Equinor</b>	<b>USGoM</b>	<b>August 2020</b>	<b>October 2020</b>	<b>282 <sup>(4)</sup></b>	<b>Third</b> firm well with <b>one</b> option well.
<i>Pacific Sharav</i>	2014	Chevron <b>Chevron</b>	USGoM <b>USGoM</b>	September 2019 <b>November 2019</b>	<b>November 2019</b> <b>February 2020</b>	175 <b>185</b>	First contracted well of <b>two</b> firm wells. <b>Second</b> firm well with <b>two</b> option wells.
<i>Pacific Meltem</i>	2014	—	Las Palmas	—	—	—	Smart Stacked.

(1) Contract start and expiration dates do not include option periods.

(2) Base dayrate of \$175,000 plus up to \$52,000 for managed pressure drilling device and controls ("MPD") and integrated services package provided as part of the contract.

(3) Base dayrate of \$185,000 plus up to \$67,000 for MPD and integrated services package provided as part of the contract.

**(4) Base dayrate of \$215,000 plus up to \$67,000 for MPD and integrated services package provided as part of the contract; if the well is spud after August 15<sup>th</sup>, 2020, the base dayrate would be \$235,000.**



## FLEET STATUS REPORT

NYSE: PACD

As of November 7, 2019

**Forward Looking Statements:** Certain statements and information contained in this Fleet Status Report constitute “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, and are generally identifiable by their use of words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “intend,” “our ability to,” “may,” “plan,” “potential,” “predict,” “project,” “projected,” “should,” “will,” “would”, or other similar words which are not generally historical in nature. The forward-looking statements speak only as of the date hereof, and we undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

Our forward-looking statements express our current expectations or forecasts of possible future results or events, including future financial and operational performance and cash balances; revenue efficiency levels; market outlook; forecasts of trends; future client contract opportunities; future contract dayrates; our business strategies and plans or objectives of management; estimated duration of client contracts; backlog; expected capital expenditures; projected costs and savings; and the potential impact of our completed Chapter 11 proceedings on our future operations and ability to finance our business.

Although we believe that the assumptions and expectations reflected in our forward-looking statements are reasonable and made in good faith, these statements are not guarantees, and actual future results may differ materially due to a variety of factors. These statements are subject to a number of risks and uncertainties and are based on a number of judgments and assumptions as of the date such statements are made about future events, many of which are beyond our control. Actual events and results may differ materially from those anticipated, estimated, projected or implied by us in such statements due to a variety of factors, including if one or more of these risks or uncertainties materialize, or if our underlying assumptions prove incorrect.

Important factors that could cause actual results to differ materially from our expectations include: the global oil and gas market and its impact on demand for our services; the offshore drilling market, including reduced capital expenditures by our clients; changes in worldwide oil and gas supply and demand; rig availability and supply and demand for high-specification drillships and other drilling rigs competing with our fleet; costs related to stacking of rigs; our ability to enter into and negotiate favorable terms for new drilling contracts or extensions; our ability to successfully negotiate and consummate definitive contracts and satisfy other customary conditions with respect to letters of intent and letters of award that we receive for our drillships; possible cancellation, renegotiation, termination or suspension of drilling contracts as a result of mechanical difficulties, performance, market changes or other reasons; our ability to execute our business plans; the effects of our completed Chapter 11 proceedings on our future operations; and the other risk factors described under the heading “Risk Factors” in our 2018 Annual Report on Form 20-F and our Current Reports on Form 6-K. These documents are available through our website at [www.pacificdrilling.com](http://www.pacificdrilling.com) or through the SEC’s website at [www.sec.gov](http://www.sec.gov).