


# Fleet Status Report

20<sup>th</sup> May 2020



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New Contracts / Extensions / Amendments	
<b>Ran</b>	<ul style="list-style-type: none"> <li>• New Contract; June 2020 to Sep 2020, Centrica Storage, UK.</li> </ul>
<b>Gerd</b>	<ul style="list-style-type: none"> <li>• Notice of Early Termination effective May 2020; 180 days notice is applicable pursuant to Contract provisions.</li> </ul>
<b>Groa</b>	<ul style="list-style-type: none"> <li>• Notice of Early Termination effective May 2020; 180 days notice is applicable pursuant to Contract provisions.</li> </ul>
<b>MSS1</b>	<ul style="list-style-type: none"> <li>• Early Termination effective March 2020; Early Termination Fee is applicable pursuant to Contract provisions.</li> <li>• In line with Borr's long term strategy to focus on the operations of its core assets, the unit has been sold in May 2020 for recycling.</li> </ul>
<b>Norve</b>	<ul style="list-style-type: none"> <li>• Finished operations in early April 2020, around three months before previously estimated.</li> </ul>
<b>Prospector 5</b>	<ul style="list-style-type: none"> <li>• Perenco elected not to proceed with the previously announced contract for the Rig.</li> </ul>
<b>B391</b>	<ul style="list-style-type: none"> <li>• In line with Borr's long term strategy to focus on the operations of its core assets, the unit has been sold in March 2020 for recycling.</li> </ul>
<b>Dhabi II</b>	<ul style="list-style-type: none"> <li>• Sold effective from April 1, 2020; Borr will continue to operate the rig under a services agreement which will ensure continuity of the unit for its Customer.</li> </ul>
<b>B152</b>	<ul style="list-style-type: none"> <li>• Sold effective from April 1, 2020; Borr will continue to operate the rig under a services agreement which will ensure continuity of the unit for its Customer.</li> </ul>
<b>Mist</b>	<ul style="list-style-type: none"> <li>• Received notice of Early Termination from Roc Oil effective May 2020; Early Termination Fee is applicable pursuant to Contract provisions.</li> </ul>
Letters of Intent / Negotiations	
<b>Saga</b>	<ul style="list-style-type: none"> <li>• LOA: Aug 2020 to Aug 2021, PTTEP, Malaysia.</li> </ul>
<b>Gunnlod</b>	<ul style="list-style-type: none"> <li>• LOA: Aug 2020 to Feb 2021, PTTEP, Malaysia.</li> </ul>

This summary is provided as a courtesy and is not intended to replace a detailed review of the Fleet Status Report. This summary contains information on letters of intent/award and advanced negotiations. Letters of intent/award or advanced negotiations may not result in an actual drilling contract.

#### Forward Looking Statements:

The statements described in this status report that are not historical facts are "Forward Looking Statements".

Forward Looking Statements reflect management's current expectations and assumptions, and are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. No assurance can be given that the expectations expressed in these Forward-Looking Statements will prove to be correct. Actual results could differ materially from expectations expressed in, or implied by, the Forward-Looking Statements if one or more of the underlying assumptions or expectations proves to be inaccurate or is unrealised. These include, but are not limited to, changes to commencement dates, contract duration, earned day rates, locations and other contractual terms; risks relating to the delivery of drilling rigs under construction; sale and purchase of drilling units; oil and gas prices; and risks associated with international operations generally.

No Forward-Looking Statement contained in herein or expressed elsewhere should be relied upon as predicting future events.

We undertake no obligation to update or revise any Forward-Looking Statements to reflect events or circumstances that occur, or which we become aware of, after the date hereof, except as otherwise may be required by law.



# Borr Drilling

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Rig Name	Rig Design	Rig Water Depth (ft)	Year Built	Customer / Status	Contract Start	Contract End	Location	Comments
Premium Jack-Ups								
Gyme	PPL Pacific Class 400	400 ft	2018	Available			Singapore	Warm Stacked
Skald	KFELS Super B Bigfoot Class	400 ft	2018	Available			Singapore	Warm Stacked
Thor	KFELS Super B Bigfoot Class	400 ft	2019	Available			Singapore	Warm Stacked
Hermod	KFELS B Class	400 ft	2019	Available			Singapore	Warm Stacked
Heimdal	KFELS B Class	400 ft	2020	Available			Singapore	Warm Stacked
Hild	KFELS Super B Class	400 ft	2020	Available			Singapore	Warm Stacked
Norve	PPL Pacific Class 400	400 ft	2011	Available			Cameroon	Warm Stacked
Gerd	PPL Pacific Class 400	400 ft	2018	Available			Cameroon	Warm Stacked
Groa	PPL Pacific Class 400	400 ft	2018	Available			Cameroon	Warm Stacked
Mist	KFELS Super B Bigfoot Class	350 ft	2013	Available			Malaysia	Warm Stacked
Prospector 1 <sup>1</sup>	F&G, JU2000E	400 ft	2013	Available			Netherlands	Warm Stacked
Gunnlod	PPL Pacific Class 400	400 ft	2018	Available	March - 2020	July - 2020	Singapore	Contract Preparations and Mobilization
				PTTEP	August - 2020	February - 2021	Malaysia	LOA
				Available	November - 2019	January - 2020	Singapore	Contract Preparations and Mobilization
Saga	KFELS Super B Bigfoot Class	400 ft	2018	Eni	February - 2020	June - 2020	Vietnam	Operating
				PTTEP	August - 2020	August - 2021	Malaysia	LOA
				Available	November - 2019	May - 2020	Vietnam	Operating
Idun	KFELS Super B Bigfoot Class	350 ft	2013	Hoang Long	May - 2020	September - 2020	Vietnam	Committed with option to extend
				JVPC				
Galar	PPL Pacific Class 400	400 ft	2017	Available	November - 2019	March - 2020	Singapore	Contract Preparations and Mobilization
				PEMEX	April - 2020	October - 2021	Mexico	Operating
Njord	PPL Pacific Class 400	400 ft	2019	Available	November - 2019	April - 2020	Singapore	Contract Preparations and Mobilization
				PEMEX	May - 2020	November - 2020	Mexico	Committed
Gersemi	PPL Pacific Class 400	400 ft	2018	PEMEX	August - 2019	February - 2021	Mexico	Operating
Grid	PPL Pacific Class 400	400 ft	2018	PEMEX	August - 2019	February - 2021	Mexico	Operating
Odin	KFELS Super B Bigfoot Class	350 ft	2013	Available	December - 2019	February - 2020	Mexico	Contract Preparations
				PEMEX	March - 2020	August - 2021	Mexico	Operating
Frigg <sup>1</sup>	KFELS Super A	400 ft	2013	Shell	December - 2019	December - 2020	Nigeria	Operating
Prospector 5 <sup>1</sup>	F&G, JU2000E	400 ft	2014	Neptune	May - 2019	April - 2020	Netherlands	Operating
				Available	April - 2020	September - 2020	United Kingdom	Warm Stacked
				CNOOC	October - 2020	April - 2022	United Kingdom	Committed with option to extend
Ran <sup>1</sup>	KFELS Super A	400 ft	2013	Spirit Energy	April - 2019	June - 2020	United Kingdom	Operating
				Centrica Storage	June - 2020	September - 2020	United Kingdom	Committed with option to extend
Natt	PPL Pacific Class 400	400 ft	2018	First E&P	April - 2019	April - 2021	Nigeria	Operating with option to extend
Jack-Ups Under Construction								
Huldra	KFELS Bigfoot B Class	400 ft		Under Construction			KFELS shipyard, Singapore	Rig Delivery in July - 2020
Tivar	KFELS Super B Bigfoot Class	400 ft		Under Construction			KFELS shipyard, Singapore	Rig Delivery in July - 2020
Heidrun	KFELS Bigfoot B Class	400 ft		Under Construction			KFELS shipyard, Singapore	Rig Delivery in October - 2020
Vale	KFELS Super B Bigfoot Class	400 ft		Under Construction			KFELS shipyard, Singapore	Rig Delivery in January - 2022
Var	KFELS Super B Bigfoot Class	400 ft		Under Construction			KFELS shipyard, Singapore	Rig Delivery in March - 2022



## Borr Drilling

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Rig Name	Rig Design	Rig Water Depth (ft)	Year Built	Customer / Status	Contract Start	Contract End	Location	Comments
Cold Stacked Jack-Ups								
Atla	F&G, JU 2000	400 ft	2003				United Arab Emirates	
Balder	F&G, JU 2000	400 ft	2003				Cameroon	
Eir <sup>2</sup>	F&G, Mod VI Universe Class	394 ft	1999				United Kingdom	Not Marketed

1 - HD/HE Capability.

2 - Asset under sales agreement subject to conditions

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		Operating / Committed	Available	Cold Stack	Under Construction
Premium Jack-Ups	30	12	11	2	5
Standard Jack-Ups	1	0		1 <sup>2</sup>	
Total Jack-Ups	31				
Semi - Submersible	0	0			
Total Fleet	31	12	11	3	5

**Borr Drilling****Fleet Status Report - 20<sup>th</sup> May 2020**

Rig Name	Location	2020				2021				2022				2023							
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Premium Jack-Ups																					
Gyme	Singapore	Warm Stacked																			
Skald	Singapore	Warm Stacked																			
Thor	Singapore	Warm Stacked																			
Hermod	Singapore	Warm Stacked																			
Heimdal	Singapore		Warm Stacked																		
Hild	Singapore			Warm Stacked																	
Norve	Cameroon	BW Energy	Warm Stacked																		
Gerd	Cameroon	Exxon	Warm Stacked																		
Groa	Cameroon	Exxon	Warm Stacked																		
Mist	Malaysia	Vestigo	Warm Stacked																		
Prospector 1 <sup>1</sup>	Netherlands	Total	Warm Stacked																		
Gunnlod	Singapore / Malaysia	Contract Prep & Mob			LOA - PTTEP																
Ran <sup>1</sup>	United Kingdom	Spirit Energy		Centrica	Option																
Saga	Vietnam / Malaysia	Mob	Eni	Mob	LOA - PTTEP																
Idun	Vietnam	Hoang Long	JVPC		Option																
Frigg <sup>1</sup>	Nigeria	Shell																			
Gersemi	Mexico	PEMEX																			
Grid	Mexico	PEMEX																			
Natt	Nigeria	First E&P						Option													
Galar	Mexico	Mob	PEMEX																		
Njord	Mexico	Mob	PEMEX																		
Odin	Mexico	Mob	PEMEX																		
Prospector 5 <sup>1</sup>	Netherlands / United Kingdom	Neptune	Warm Stacked		CNOOC							Option									
Jack-Ups Under Construction																					
Huldra	KFELS shipyard, Singapore	Rig Delivery in July - 2020																			
Tivar	KFELS shipyard, Singapore	Rig Delivery in July - 2020																			
Heidrun	KFELS shipyard, Singapore	Rig Delivery in October - 2020																			
Vale	KFELS shipyard, Singapore	Rig Delivery in January - 2022																			
Var	KFELS shipyard, Singapore	Rig Delivery in March - 2022																			
Cold Stacked Jack-Ups																					
Atla	United Arab Emirates																				
Balder	Cameroon																				
Eir <sup>2</sup>	United Kingdom																				
			Option				Available				Under Construction										

1 - HD/HE Capability.  
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Rig Name	Location	2020				2021				2022				2023			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

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