



PRESS RELEASE

NOBLE CORPORATION PLC ANNOUNCES DRILLING SERVICES AGREEMENT WITH EXXONMOBIL IN THE GUYANA-SURINAME BASIN

LONDON, February 11, 2020 - Noble Corporation plc and ExxonMobil today announced the execution of a unique commercial enabling agreement for drilling services in the Guyana-Suriname Basin. The agreement defines contract terms for the continuation of drilling services using certain drilling units in Noble's fleet. The ultra-deepwater drillships *Noble Bob Douglas*, *Noble Tom Madden* and *Noble Don Taylor*, which are currently executing drilling assignments for ExxonMobil offshore Guyana, are included in the framework agreement, and other drilling rigs may be added to the agreement. The *Noble Bob Douglas* is located on the *Liza Phase I* field development project, while the *Noble Tom Madden* and *Noble Don Taylor* are assigned to exploration drilling in the region.

Following the dates listed in the second column of the table below, dayrates earned by each rig will be updated at least twice per year to the prevailing market rate, subject to a scale-based discount and performance bonus which appropriately aligns the interests of Noble and ExxonMobil.

Concurrent with signing of the agreement, ExxonMobil has awarded 3.5 years of term to be added at the conclusion of each rigs' current contract commitments, as follows:

<u>Rig</u>	<u>Est. Date of Commencement Under CEA</u>	<u>Initial Term Under CEA</u>
<i>Noble Tom Madden</i>	December 2020	3 years
<i>Noble Bob Douglas</i>	March 2021	0.5 years
<i>Noble Don Taylor</i>	November 2020	-

The agreement provides for allocation of six additional years dependent on future development decisions and government approvals, as well as the potential for incremental contract term, or rigs as required.

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Julie J. Robertson, Chairman, President and Chief Executive Officer of Noble Corporation plc, stated, “The Guyana-Suriname basin stands as one of the world’s premier offshore exploration and development opportunities. Since establishing an operating presence offshore Guyana in March 2018 with the *Noble Bob Douglas*, we have continued to expand our footprint in the region.

“The commercial enabling agreement with ExxonMobil takes our regional position a step further, as we benefit from multi-year contract visibility and utilization allocated across three of our premium drillships. This attractive commercial model secures current market pricing dynamics on six-month intervals and important operational economies of scale, and, importantly, the agreement can cover additional Noble drilling rigs. We are honored to strengthen our relationship with ExxonMobil and to have a significant role in this prolific region, which will continue to contribute to the growing need for advanced offshore drilling technology and solutions.”

The *Noble Bob Douglas*, *Noble Tom Madden* and *Noble Don Taylor* are each Gusto P-10000 design ultra-deepwater drillships capable of operating in water depths of up to 12,000 feet. The rigs, which commenced operations during 2013 and 2014, are equipped with advanced drilling systems, and redundant subsea control technology and station-keeping systems.

About Noble Corporation plc

Noble is a leading offshore drilling contractor for the oil and gas industry. The Company owns and operates one of the most modern, versatile and technically advanced fleets in the offshore drilling industry. Noble performs, through its subsidiaries, contract drilling services with a fleet of 25 offshore drilling units, consisting of 12 drillships and semisubmersibles and 13 jackups, focused largely on ultra-deepwater and high-specification jackup drilling opportunities in both established and emerging regions worldwide. Noble is a public limited company registered in England and Wales with company number 08354954 and registered office at 10 Brook Street, London, W1S 1BG England. Additional information on Noble is available at www.noblecorp.com.

Forward-looking Disclosure Statement

Statements regarding the commercial enabling agreement, future dayrates, contract duration, future contract term, additional rigs, industry fundamentals, customer relationships and requirements, the offshore drilling market, market outlook, as well as any other statements that are not historical facts in this release, are forward-looking statements that involve certain risks, uncertainties and assumptions. These include but are not limited to operating hazards and delays, risks associated with operations outside of the U.S., actions or claims by regulatory authorities, customers and other third parties,

legislation and regulations affecting drilling operations, compliance with regulatory requirements, factors affecting the level of activity in the oil and gas industry, supply and demand of drilling rigs, factors affecting the duration of contracts, the actual amount of downtime, factors that reduce applicable dayrates, violations of anti-corruption laws, hurricanes and other weather conditions, market conditions, the future price of oil and gas and other factors detailed in the Company's most recent Form 10K, Form 10-Q's and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated.

NC-897

02/11/2020

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