

NON-GAAP RECONCILIATION

For October 31, 2018 Press Release and related conference call on November 1, 2018

Certain non-GAAP performance measures and corresponding reconciliations to GAAP financial measures for the Company have been provided for meaningful comparisons between current results and prior operating periods. Generally, a non-GAAP financial measure is a numerical measure of a company's performance, financial position, or cash flows that excludes or includes amounts that are not normally included or excluded in the most directly comparable measure calculated and presented in accordance with generally accepted accounting principles. In order to fully assess the financial operating results, management believes that the results of operations, adjusted to exclude the following items, which are included in the Company's press release issued on October 31, 2018, and discussed in the related conference call on November 1, 2018, are appropriate measures of the continuing and normal operations of the Company:

- (i) In the third quarter of 2018, a discrete tax benefit; and
- (ii) In the third quarter of 2017, the *Noble Danny Adkins* and *Noble Jim Day* related cost damage.

These non-GAAP adjusted measures should be considered in addition to, and not as a substitute for, or superior to, contract drilling revenue, contract drilling cost, contract drilling margin, average daily revenue, operating income, cash flows from operations, or other measures of financial performance prepared in accordance with GAAP. Please see the following non-GAAP Financial Measures and Reconciliations for a complete description of the adjustments.

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NOBLE CORPORATION PLC AND SUBSIDIARIES
NON-GAAP RECONCILIATION
(In thousands, except per share amounts)
(Unaudited)

Reconciliation of Income Tax Provisions	Three Months Ended September 30,	
	2018	2017
Income tax benefit	\$ 14,491	\$ 28,605
Adjustments		
Discrete tax benefit	(24,924)	—
<i>Noble Danny Adkins and Noble Jim Day</i> rig damages	—	(4,845)
Total Adjustments	(24,924)	(4,845)
Adjusted income tax benefit (provision)	<u>\$ (10,433)</u>	<u>\$ 23,760</u>
Reconciliation of net loss attributable to Noble Corporation plc		
	Three Months Ended September 30,	
	2018	2017
Net loss attributable to Noble Corporation plc	\$ (81,591)	\$ (96,792)
Adjustments		
Discrete tax benefit	(24,924)	—
<i>Noble Danny Adkins and Noble Jim Day</i> rig damages	—	9,425
Total Adjustments	(24,924)	9,425
Adjusted net loss attributable to Noble Corporation plc	<u>\$ (106,515)</u>	<u>\$ (87,367)</u>
Reconciliation of diluted EPS attributable to Noble Corporation plc		
	Three Months Ended September 30,	
	2018	2017
Unadjusted diluted EPS attributable to Noble Corporation plc	\$ (0.33)	\$ (0.40)
Adjustments		
Discrete tax benefit	(0.10)	—
<i>Noble Danny Adkins and Noble Jim Day</i> rig damages	—	0.04
Total Adjustments	(0.10)	0.04
Adjusted diluted EPS	<u>\$ (0.43)</u>	<u>\$ (0.36)</u>