



**(NYSE: NADL, N-OTC: NADL)
FLEET STATUS REPORT**

Rig type/Name	Generation/ type ¹	Built	Water depth (feet)	Drilling depth (feet)	Location	Client	Current contract			Previous
							Start	Expire	Dayrate US\$	Dayrate US\$
Semi-submersibles										
West Alpha	4th-HE	1986	2 000	23 000	Norway	ExxonMobil ^{2,7, 11}	Jan-14	Jul-16	523 000	497 000
					Russia, Kara Sea	Karmorneftegaz ^{2, 7, 11}	Jun-14	Jul-16	539 000	
					Option	Karmorneftegaz ^{2,7}	Aug-16	Jul-17	539 000	-
					Russia	Rosneft ¹⁰	Aug-16/17	Jul-21/22	-	
West Venture	5th-HE	2000	2 600	30 000	Norway	Statoil ²	Aug-10	Jul-15	431 000	268 000
West Phoenix	6th-HE	2008	10 000	30 000	UK	Total ⁸	Jan-12	Sep-15	465 000	544 000
West Rigel	6th-HE	2015	10 000	40 000	Under construction at Jurong	Rosneft ¹⁰	Aug-15	Aug-20	-	-
Drillship										
West Navigator	Ultra-deepwater	2000	7 500	35 000	Norway	Centrica Energi NUF	Oct-14	Dec-14	610 000	589 000
						Rosneft ¹⁰	Jul-15	Jun-20	-	
Jack-ups										
West Epsilon	Heavy-duty - HE	1993	400	30 000	Norway	Statoil ²	Dec-10	Dec-16	278 000	320 000
West Elara	Heavy-duty - HE	2011	450	40 000	Norway	Statoil ^{2,3}	Mar-12	Mar-17	351 000	-
					Options	Statoil ²	Mar-17	Mar-19	351 000	-
West Linus	Heavy-duty - HE	2013	450	40 000	Norway	ConocoPhillips ^{2, 4, 9}	May-14	May-19	365 000	-
					Options	ConocoPhillips ²	May-19	May-21	365 000	-
CJ54 TBN I	Heavy-duty - HE	2017	450	40 000		Rosneft ¹⁰	Q4-17	Q4-22	-	-
CJ54 TBN II	Heavy-duty - HE	2017	450	40 000		Rosneft ¹⁰	Q1-18	Q1-23	-	-

Footnotes:

1) HE - Harsh environment BE - Benign environment

2) Dayrates partly received in Norwegian kroner. Assumed NOK/US\$ foreign exchange rate 6.5

3) For West Elara a mobilization fee of US\$24 million is taken to income over the contract period.

4) For West Linus a mobilization fee of US\$24 million is taken to income over the contract period.

5) West Hercules is controlled by Seadrill and operated by North Atlantic Drilling

6) Estimated average dayrate for the contract period.

7) Excludes potential bonus payments of maximum 5% of the daily rate, which are based on certain performance criteria.

8) Dayrates partly received in GBP. Assumed US\$/GBP foreign exchange rate 1.65

9) For West Linus we will receive an additional compensation of US\$12,430 per day over the initial 5 year contract period

10) Subject to mutual right to cancellation before May 31, 2015

11) Karmorneftegaz is the counterparty for operations in Russia and ExxonMobil is the counterparty for operations in Norway for the fixed term contract period from June 2014 to July 2016



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Client Contract Duration, Timing and Dayrates and Risks Associated with Operations. The duration and timing (including both starting and ending dates) of the client contracts are estimates only, and client contracts are subject to cancellation, suspension and delays for a variety of reasons, including some beyond the control of North Atlantic Drilling Ltd. Also, the dayrates set forth in the report are estimates based upon the full contractual operating dayrate. However, the actual average dayrate earned over the course of any given contract will be lower and could be substantially lower. The actual average dayrate will depend upon a number of factors (rig downtime, suspension of operations, etc.) including some beyond the control of North Atlantic Drilling Ltd. Our client contracts and operations are generally subject to a number of risks and uncertainties, and we urge you to review the description and explanation of such risks and uncertainties in previous prospectus. The dayrates do not include revenue for mobilizations, demobilizations, upgrades, shipyards or recharges.