



(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 Dayrate US\$
							Start	Expire	Dayrate US\$	
Semi-submersibles										
West Alpha	4th-HE ¹	1986	2,000	23,000	Norway	ExxonMobil ^{2, 5}	Jan-14	Jul-16	508,000	479,000
West Venture	5th-HE ¹	2000	2,600	30,000	Norway	Norway	-	-	-	404,000
West Phoenix	6th-HE ¹	2008	10,000	30,000	UK	Total ⁶	Jan-12	Sep-15	285,000	458,000
					UK	Available	Sep-15	Mar-16	75,000	-
					UK	Total ⁶	Apr-16	Sep-16	285,000	-
West Rigel	6th-HE ¹	2015	10,000	40,000	Under construction at Jurong	-	-	-	-	-
Drillship										
West Navigator	Ultra-deepwater	2000	7,500	35,000	Norway	Norway	-	-	-	610,000
Jack-ups										
West Epsilon	Heavy-duty - HE ¹	1993	400	30,000	Norway	Statoil ²	Dec-10	Dec-16	247,000	320,000
West Elara	Heavy-duty - HE ¹	2011	450	40,000	Norway	Statoil ^{2,3}	Mar-12	Mar-17	318,000	-
					Options	Statoil ²	Mar-17	Mar-19	318,000	-
West Linus	Heavy-duty - HE ¹	2014	450	40,000	Norway	ConocoPhillips ^{2, 4, 7}	May-14	May-19	333,000	-
					Options	ConocoPhillips ²	May-19	May-21	333,000	-

Footnotes:

- 1) HE - Harsh environment BE - Benign environment
- 2) Dayrates partly received in Norwegian kroner. Assumed NOK/US\$ foreign exchange rate 8.2
- 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) Excludes potential bonus payments of maximum 5% of the daily rate, which are based on certain performance criteria.
- 6) Dayrates partly received in GBP. Assumed US\$/GBP foreign exchange rate 1.58
- 7) For West Linus we will receive an additional compensation of US\$12,430 per day over the initial 5 year contract period
- 8) NADL has the ability to market the rig for alternate work during this period.



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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.