



Transocean Ltd. and subsidiaries
Non-GAAP Financial Measures and Reconciliations
Free Cash Flow and Levered Free Cash Flow
(in millions)

	YTD 09/30/24	QTD 09/30/24	YTD 06/30/24	QTD 06/30/24	YTD 03/31/24
Cash provided by (used in) operating activities	\$ 241	\$ 194	\$ 47	\$ 133	\$ (86)
Capital expenditures	(225)	(58)	(167)	(84)	(83)
Free Cash Flow	16	136	(120)	49	(169)
Debt repayments	(2,073)	(258)	(1,815)	(1,664)	(151)
Debt repayments, paid from debt proceeds	1,748	99	1,649	1,649	-
Levered Free Cash Flow	\$ (309)	\$ (23)	\$ (286)	\$ 34	\$ (320)

	YTD 12/31/23	QTD 12/31/23	YTD 09/30/23	QTD 09/30/23	YTD 06/30/23	QTD 06/30/23	YTD 03/31/23
Cash provided by (used in) operating activities	\$ 164	\$ 98	\$ 66	\$ (44)	\$ 110	\$ 157	\$ (47)
Capital expenditures	(427)	(220)	(207)	(50)	(157)	(76)	(81)
Free Cash Flow	(263)	(122)	(141)	(94)	(47)	81	(128)
Debt repayments	(1,717)	(10)	(1,707)	(139)	(1,568)	(4)	(1,564)
Debt repayments, paid from debt proceeds	1,156	-	1,156	-	1,156	-	1,156
Levered Free Cash Flow	\$ (824)	\$ (132)	\$ (692)	\$ (233)	\$ (459)	\$ 77	\$ (536)

	YTD 12/31/22	QTD 12/31/22	YTD 09/30/22	QTD 09/30/22	YTD 06/30/22	QTD 06/30/22	YTD 03/31/22
Cash provided by (used in) operating activities	\$ 448	\$ 178	\$ 270	\$ 230	\$ 40	\$ 41	\$ (1)
Capital expenditures	(717)	(409)	(308)	(87)	(221)	(115)	(106)
Free Cash Flow	(269)	(231)	(38)	143	(181)	(74)	(107)
Debt repayments	(554)	(101)	(453)	(196)	(257)	(92)	(165)
Debt repayments, paid from debt proceeds	-	-	-	-	-	-	-
Levered Free Cash Flow	\$ (823)	\$ (332)	\$ (491)	\$ (53)	\$ (438)	\$ (166)	\$ (272)