



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

	YTD 06/30/24	QTD 06/30/24	YTD 03/31/24
Cash provided by (used in) operating activities	\$ 47	\$ 133	\$ (86)
Capital expenditures	(167)	(84)	(83)
Free Cash Flow	<u>(120)</u>	<u>49</u>	<u>(169)</u>
Debt repayments	(1,815)	(1,664)	(151)
Debt repayments, paid from debt proceeds	1,649	1,649	-
Levered Free Cash Flow	<u>\$ (286)</u>	<u>\$ 34</u>	<u>\$ (320)</u>

	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	<u>(263)</u>	<u>(122)</u>	<u>(141)</u>	<u>(94)</u>	<u>(47)</u>	<u>81</u>	<u>(128)</u>
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	<u>\$ (824)</u>	<u>\$ (132)</u>	<u>\$ (692)</u>	<u>\$ (233)</u>	<u>\$ (459)</u>	<u>\$ 77</u>	<u>\$ (536)</u>

	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	<u>(269)</u>	<u>(231)</u>	<u>(38)</u>	<u>143</u>	<u>(181)</u>	<u>(74)</u>	<u>(107)</u>
Debt repayments	(554)	(101)	(453)	(196)	(257)	(92)	(165)
Debt repayments, paid from debt proceeds	-	-	-	-	-	-	-
Levered Free Cash Flow	<u>\$ (823)</u>	<u>\$ (332)</u>	<u>\$ (491)</u>	<u>\$ (53)</u>	<u>\$ (438)</u>	<u>\$ (166)</u>	<u>\$ (272)</u>