

Friede & Goldman

NAVAL ARCHITECTS AND MARINE ENGINEERS

News Release

Friede & Goldman has entered into contract with Yantai Raffles Shipyard (China) on July 10, 2006 for two (2) F&G designed Millennium SA semi-submersible drilling rigs.

For more information on Yantai Raffles Shipyard, please click the following link to be directed to their webpage.

<http://www.yantai-raffles.com/>

***Friede & Goldman** is the world leader in the design of mobile offshore drilling and production units. For over 60 years, Friede & Goldman has been the leading authority in innovative offshore design. More than 100 mobile offshore drilling and production units have been built according to F&G designs for operation around the world. The long and productive lives of these structures bear witness to F&G's commitment to quality.*

For further information, please contact:

Angie Garcia
Marketing & Business Development Coordinator
(713) 952-3444
a.garcia@fng.com

