

Friede & Goldman

NAVAL ARCHITECTS AND MARINE ENGINEERS

News Release

Friede & Goldman has entered into a license agreement with Dalian Shipbuilding Industry Offshore Co., Ltd., DSIC Offshore, (China) on April 8, 2011 for the basic design of two (2) F&G JU-2000E jack-up drilling rigs to be constructed for Prospector Offshore Drilling S.A. (Luxembourg). Prospector, who currently has (2) two JU-2000E jack-ups already under construction at DSIC, decided to exercise two of the three options from their previous contract with DSIC.

Additional agreements were signed for F&G to provide their patented Rack Chock® leg fixation system and a 54-pinion hull elevating jacking system for each of the mobile offshore drilling units.

DSIC Offshore has successfully delivered six (6) JU-2000E jack-up rigs to date. Now with four (4) currently under construction for Prospector and an additional two (2) being built for Seadrill (Norway), they are estimated to deliver six (6) more by the third quarter of 2013.

For further information, please refer to the Prospector Offshore website:

<http://hugin.info/145297/R/1502936/437889.pdf>

Friede & Goldman is the world leader in the design of mobile offshore drilling and production units. For over 65 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.

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