

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 November 16, 2010 for the basic design of two (2) F&G JU-2000E jack-up drilling rigs, with four (4) options, to be constructed for Seadrill (Norway).

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 five (5) JU-2000E jack-up rigs to date, with a sixth rig currently under construction.

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

http://www.dsic-offshore.cn/DetailZ_En.aspx?ID=187&TypeID=2_3

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.

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