

Friede & Goldman

NAVAL ARCHITECTS AND MARINE ENGINEERS

News Release

Friede & Goldman has entered into a license agreement with Jurong Shipyard (Singapore) on May 3, 2011 for the basic design of two (2) F&G JU3000N jack-up drilling rigs for Noble Drilling (USA). Jurong has chosen to exercise two of the previously negotiated four rig options from their initial contract with F&G granted in February 2011.

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.

The JU3000N is an enhanced version of the highly successful F&G JU-2000E design and features greater capacities and capabilities. This contract award results in four (4) JU3000N jack-ups now under construction at Jurong for Noble. To date, six (6) JU-2000E jack-ups are in operation, with thirteen (13) more under construction.

For further information, please refer to the Jurong website:

<http://www.jspl.com.sg/29-03-11.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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