Friede & Goldman

NAVAL ARCHITECTS AND MARINE ENGINEERS

News Release

Friede & Goldman has entered into a license agreement with Jurong Shipyard (Singapore) on February 18, 2011 for the basic design of two (2) F&G JU3000N jack-up drilling rigs, with options for four (4) additional units, to be constructed for Noble Drilling (USA).

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. There are currently six (6) JU-2000E drilling units in operation, with six (6) more under construction.

For further information, please refer to the Noble website:

http://phx.corporate-ir.net/phoenix.zhtml?c=98046&p=irol-newsArticle&ID=1509700&highlight=

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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