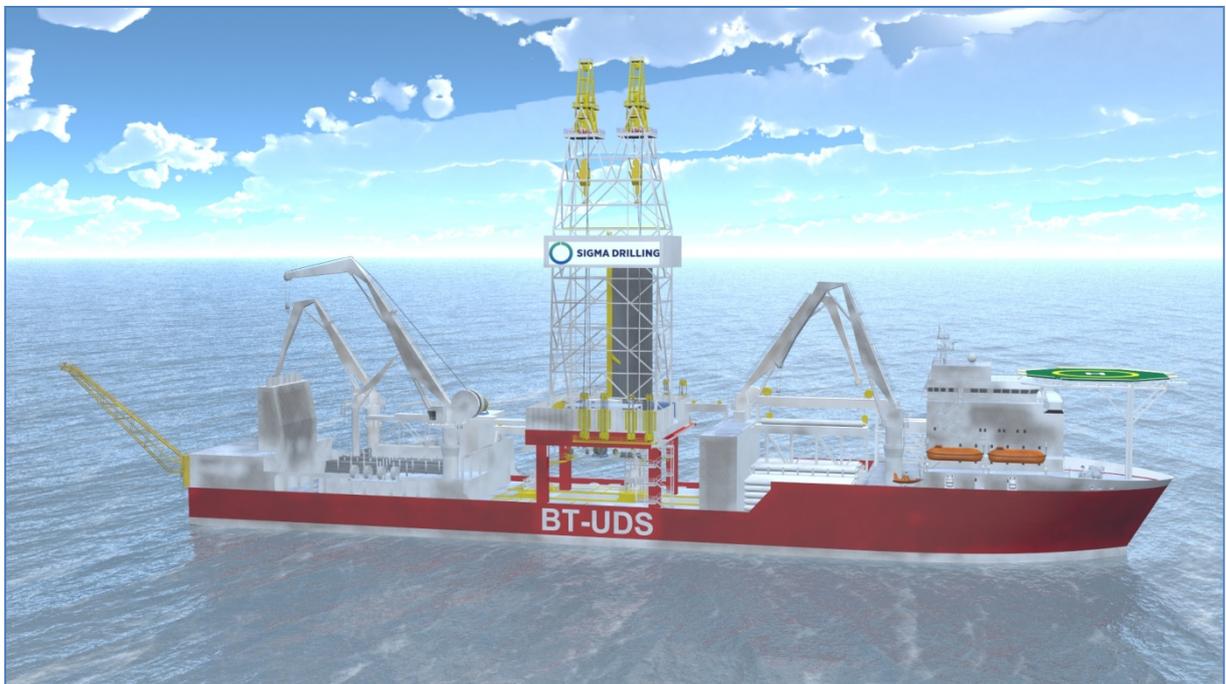


## **Sigma Drilling orders Bassoe Technology designed BT-UDS Ultra-deepwater DrillShip at STX Offshore & Shipbuilding**

Gothenburg, November 21, 2012.

**Sigma Drilling Ltd.** a company established by Skeie Technology AS, has entered into and made effective a turn-key contract with STX Offshore & Shipbuilding Co. Ltd., Korea, for the construction of one Bassoe Technology, developed BT-UDS Ultra-Deepwater Drillship. At the same time Sigma Drilling has obtained options from STX for construction of four additional BT-UDS drillships. The BT-UDS, representing the latest generation of drillships, will be a more versatile and effective drillship with higher payload, capacities and transit speed than competing drillships.



The BT-UDS (Ultradeepwater Drill-Ship) is developed by Bassoe Technology for drilling of wells down to 12,190 m (40,000 ft) in water-depths down to 3,650 m (12,000 ft). The Sigma Drilling drillship(s) will be built at STX's Jinhae yard, close to Pusan, South Korea and the first drillship will be delivered in the fourth quarter of 2015. Sundt Offshore AS has acted as broker for STX Korea towards Sigma Drilling.

STX has in connection with receiving the order for the BT-UDS from Sigma Drilling contracted Bassoe Technology to perform an extensive basic design and various engineering services related to the construction of the drillship.

Lars Felix, Managing Director of Bassoe Technology said *"We are proud that Sigma Drilling and Skeie Technology have selected the BT-UDS drillship, which has been designed with a special emphasis on the growing development drilling market, and look forward to further develop and design our drillship in close cooperation with STX. It's further a recognition of the competence and skill of our employees that Mr. Bjarne Skeie, a long-time*



*entrepreneur that has meant more than any other individual for the evolvement of the modern offshore drilling equipment industry, selected a Bassoe Technology design for his new offshore drilling venture”.*

Tomas Norrby of Skeie Technology and Chairman of Sigma Drilling Ltd. said *“We have worked with Bassoe Technology on the BT-UDS project for more than 18 months and we are pleased that this project now has matured to a point where it can be materialized as a full turnkey construction contract with STX Offshore & Shipbuilding. Our ambition when we embarked on this project was to ensure that the final product should include features and capabilities that differentiate our project from competing drillships. The Bassoe Technology team has achieved this ambition and the drillship now contracted exceeds the capabilities of the current generation of drillships in all important areas.”*

For further information about the BT-UDS, Bassoe Technology, Bassoe Group, Sigma Drilling, Skeie Technology and STX Offshore & Shipbuilding, please see below.

**About Bassoe Technology AB:** Bassoe Technology is a Gothenburg, Sweden, based engineering company specialized in design of floating offshore units and is part of the Bassoe Group. Bassoe Technology’s employees have a background and experience from being responsible for design of some of the world’s more notable drilling units.

Bassoe Technology has also designed the BT-3500 TSV “BassDrill Beta” under construction at DSIC, Dalian, China, intended for operations at Petrobras “Papa Terra” field, and HelixESG new Q+ Well-Intervention Unit under construction at Jurong, Singapore. For more information on Bassoe Technology, please visit our website [www.basstech.se](http://www.basstech.se)

**About Bassoe Group:** Bassoe Group is focused on the international offshore rig markets as originators of and investors in offshore rig projects. The group is also involved in global offshore brokerage activities through Bassoe Offshore AS having offices in Oslo, London, Houston and Rio de Janeiro. The Bassoe Group is an active investor participating in the strategic growth of its investment and is working together with Bassoe Technology to grow the company into a substantial and leading provider of engineering and design services to the international offshore industry

**Bassoe Technology contact:**

Lars Felix, Managing Director  
Tel: +46-31-85 58 01  
Mobile: +46-733-46 83 05

**Bassoe Group contact:**

Erland Bassoe, Managing Director  
Tel: +47-23 00 10 00  
Mobile: +47-91 19 88 87



**About BT-UDS:** The BT-UDS is designed for exploration and production drilling, completion operations, workover and intervention operations. The drilling area, developed in close cooperation with Skeie Technology, is designed for maximum efficiency and a minimum of down-time, with off-line preparation of next-coming operations and rigging of various equipment, such as casing strings, down-hole assemblies, coiled tubing assemblies. This, together with a large free moon-pool area for handling and stacking of multiple X-mas trees (up to 12 trees can be stored onboard), handling of subsea umbilical's and related reels, as well as storage of various third party equipment and containers, will make the drillship specifically well-suited for development drilling, giving the drillship a competitive advantage for the growing deepwater development drilling market.

The BT-UDS has been designed for “zero discharge” to allow operations in environmentally sensitive areas. Special emphasis has been focused on drain collection to minimize the risk for spillage of liquids into the sea and the Sigma Drilling drillship will feature a “state-of-the-art” drain treatment system.

The BT-UDS for Sigma Drilling is designed with a Cameron Sense dual activity derrick with two top-mounted heave compensators for efficient drilling and workover. The main drill-center, which additionally features an active heave drawworks, will have 1,250 tons (true) hook-load below the top-drive. The auxiliary drill-center may be used for top-hole drilling, building of long casing strings, coiled tubing operations through completion riser and other operations.

The BT-UDS is further arranged with a triple segregated mud system with dedicated mud-pits for e.g. oil based mud, water based mud and brine/completion fluids. For the Sigma Drilling drillship there will be five high pressure mud pumps with space for a future sixth pump.

The Sigma Drilling drillships will feature two 15,000 psi (1,035 bar) seven ram Cameron 18¾” blow out preventer (BOP) stacks including systems for parallel operations and testing of the two BOP stacks, including a back-up acoustic control system. The drillship will be designed according with the DNV DRILL(US) class notation to ensure full compliance with the regulatory requirements developed after the “Macondo incident”. Sigma Drilling has further options for both the first and all four optional drill-ships to upgrade all relevant systems, including the two BOP stacks, to 20,000 psi (1,380 bar) capability.

For pipe, riser and material handling, there are two redundant column rackers, three TTS Group 100 tonnes knuckle boom cranes, one pipe-rack knuckle boom crane, one riser gantry crane and a TTS Group 165 tonnes heave compensated knuckle-boom crane for handling subsea lifts of equipment down to the sea-floor in waterdepths down to 12,000 ft.

The BT-UDS, with a Length x Breadth of 232 x 38 meter, which is smaller or similar as competing designs, will have a payload of 25,000 tonnes which is above competing designs. This has been achieved by effective utilization of the drill-ship and its hull with riser storage and mud handling integrated into the hull.



Six 5.0 MW azimuthing thrusters together with the Bassoe Technology developed and model tested hull-form will give a transit speed up to 16 knots, higher than competing designs, allowing faster and more efficient mobilization between drilling locations.

The BT-UDS will be the first Dynamic Positioned ultra-deepwater drillship to feature a combination of DP class 3, the highest redundancy dynamic positioning class, and DYNPOS ER, DNV's class-notation for Enhanced Reliability, which leads to more effective utilization of the six diesel generators and reduction of emissions to the environment.

**About Sigma Drilling Ltd:** Sigma Drilling is established in Cyprus and the drillship now ordered at STX is contracted by a wholly owned subsidiary of Sigma Drilling. The four optional drillships are vested in four separate subsidiaries to Sigma Drilling.

Sigma Drilling was initiated by Skeie Technology AS but outside investors have now joined Skeie Technology as joint venture partners ahead of making the shipyard construction contract effective.

**About Skeie Technology AS:** Skeie Technology is a Kristiansand, Norway, based company investing in technology related business, mainly within the offshore sector. Mr. Bjarne Skeie, the founder of the Skeie Group is a long-term serial entrepreneur with proven track record for technological innovation. Mr. Skeie has over the years started and developed Maritime Hydraulics (now part of Aker Solutions), Hydralift (now part of NOV) and TTS Sense (now Cameron Sense), all of what today has become the backbones of the world's three leading suppliers of offshore drilling equipment.

Further the Skeie Group has also established or taken on the role as anchor-investor in projects such as DeepSea Stavanger (semi, later acquired by Marine Drilling), Sinvest / Deep Drilling Invest (jack-ups, later acquired by Aban Offshore), Skeie Drilling and Production (harsh environment jack-ups, later acquired by Rowan Companies), Ocean Rig (harsh environment deepwater semi-submersibles) and Prospector Offshore Drilling (harsh environment jack-ups), all successful project ventures in the offshore rig industry. In excess of 20 drilling units have been developed by these entities.

**About STX Offshore & Shipbuilding Co. Ltd.:** STX Offshore & Shipbuilding Co. Ltd. is the shipbuilding arm of STX Group, which is one of the world largest shipbuilding groups with 20 yards in 8 countries which delivered more than 120 vessels in 2011. STX has three shipyards in Korea, whereof the Jinhae yard which shall build the Sigma Drilling drillship(s) has delivered more than 50 vessels at the end of 2011 and has a yearly steel-fabrication capacity of 676,000 tonnes. STX has previously delivered two drillships from its yard in Dalian, China.

## **Related links:**

STX Press-release

[http://www.stxons.com/service/eng/prcenter/ship\\_news/read.aspx?oidArticle=1188&SearchField=strSubjectstrContent&SearchText=&nPageNo=1&nCategory=-1](http://www.stxons.com/service/eng/prcenter/ship_news/read.aspx?oidArticle=1188&SearchField=strSubjectstrContent&SearchText=&nPageNo=1&nCategory=-1)

Vantage Drilling, investor in Sigma Drilling, pressrelease:

<http://www.marketwire.com/press-release/-1728766.htm>