



Diamond Offshore Launches Sim-Stack™ - the Industry's First Cybernetic BOP Service

April 17, 2018

- **Sim-Stack service enables a transdisciplinary approach to the science of communications and control theory and its application to electro-hydraulic BOP systems**
- **Highly sophisticated and complex virtual replica for the purposes of understanding the data, prediction and decision-making of critical systems**
- **From advanced visualization through assimilation and data fusion, Sim-Stack delivers improved efficiencies, lowers non-productive time and reduces the cost of deepwater drilling**

HOUSTON, April 17, 2018 /PRNewswire/ -- Diamond Offshore Drilling, Inc. (NYSE: DO) today announced the launch of its *Sim-Stack* service, the offshore drilling industry's first cybernetic BOP service enabling Diamond Offshore to continuously and accurately assess BOP status. When issues arise, the *Sim-Stack* service immediately determines a proper course of action while providing a third party Statement of Fact to the operator, BSEE and other regulatory bodies.

Acting as the "virtual twin" of a BOP system on a drilling vessel, *Sim-Stack* replicates the BOP hydraulically and electrically to assess its overall health and regulatory compliance. When component failures are identified, *Sim-Stack* provides critical feedback without human bias in a systematic method to make informed subsea stack decisions.

"The majority of non-productive time for an offshore drilling rig relates to subsea equipment certification, repair and maintenance," said Marc Edwards, President and CEO of Diamond Offshore. "We have been driving innovation and thought leadership into the industry so as to reduce costs. Our *Sim-Stack* service is our latest advancement to reduce BOP downtime, resulting in operational efficiency gains for our clients."

Moreover, *Sim-Stack* serves as a robust training tool for offshore personnel to learn and further develop subsea BOP expertise in a safe and dynamic environment, similar to simulated flight training in the aviation industry.

"We are not only focused on innovative solutions to improve the economics of offshore drilling," Edwards said. "We are also building a robust set of tools to train and further develop our technical talent to efficiently execute our operational responsibilities, and *Sim-Stack* is a premier tool to drive this talent development to the next level."

In conjunction with BOP Risk Mitigation Services LLC, Diamond Offshore developed and implemented this new service across all eight BOP systems on its four dynamically positioned drillships working in the Gulf of Mexico. In the coming months, the Company plans to expand this service to additional rigs in its global fleet.

ABOUT DIAMOND OFFSHORE

Diamond Offshore is a leader in offshore drilling, providing contract drilling services to the energy industry around the globe. Additional information and access to the Company's SEC filings are available at www.diamondoffshore.com. Diamond Offshore is owned 53% by Loews Corporation (NYSE: L).

FORWARD-LOOKING STATEMENTS

Statements contained in this press release that are not historical facts are "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties that could cause actual results to differ materially from those anticipated or expected by management of the Company. A discussion of certain important risk factors and other considerations that could materially impact these matters as well as the Company's overall business and financial performance can be found in the Company's reports filed with the Securities and Exchange Commission, and readers of this press release are urged to review those reports carefully when considering these forward-looking statements. Copies of these reports are available through the Company's website at www.diamondoffshore.com. Given these risk factors, investors and analysts should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of this press release. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.

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