



Diamond Offshore Launches Blockchain Drilling™ Service

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- **First-of-its-kind cloud-based solution facilitating 24/7 access to well construction activities and progress**
- **Applying industrial blockchain technology to offshore drilling that reduces the total cost of ownership (TCO)**
- **Scalable and adaptive, enabling the deployment of customized modules for the comprehensive planning, tracking and reporting of the well construction value chain**

HOUSTON, June 25, 2018 /PRNewswire/ -- Diamond Offshore Drilling, Inc. (NYSE: DO) today announced the launch of its *Blockchain Drilling* service, the first application of blockchain technology in the offshore drilling industry. This service drives efficiencies and enables oil and gas operators to reduce their total cost of ownership.

The Company's *Blockchain Drilling* service provides an immutable platform for the optimization of well construction activities, including drilling related services, material and the supply chain, both shore-based and offshore. Users can access and analyze performance from any web accessible device for near real-time TCO management.

The cloud-based *Blockchain Drilling* platform is scalable and the baseline system consists of five modules to drive efficiencies and eliminate waste:

- Supply Chain & Logistics Manager - provides transparency, provenance and immutability across the entire supply chain
- Well Planner - displays actual versus planned time-to-depth data with detailed events
- Spend Monitor - aggregates total well construction costs versus budget
- Dynamic Critical Path - shows real-time bottlenecks as they develop
- Performance Tracker - monitors operational key performance indicators (KPIs)

Configurable modules can be adapted on the *Blockchain Drilling* platform for individual well or multi-well campaigns based on customer needs. The platform will be used in the procurement stage through the construction, completion and production phases. Tracking, planning, and optimizing the well(s) through each phase provides the ability to reduce spend, eliminate waste, improve processes, and better align all parties needed to deliver a well successfully.

Developed in partnership with Data Gumbo Corporation, the *Blockchain Drilling* service will be implemented fleet-wide on Diamond Offshore drilling rigs, creating the industry's first *Blockchain Ready Rig*™ fleet.

"Data Gumbo is excited to partner with Diamond Offshore, applying our industrial *Blockchain as a Service* (BaaS) solution in support of this first-of-its-kind *Blockchain Drilling* platform," said Andrew Bruce, President and CEO of Data Gumbo Corporation.

"The *Blockchain Drilling* platform provides our customers with an economical, scalable foundation for building blockchain applications to optimize their projects while reducing TCO," said Marc Edwards, President and CEO of Diamond Offshore. "With the implementation of this service, together with recently released innovations, Diamond is further demonstrating our thought leadership in the offshore drilling market."

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).

ABOUT DATA GUMBO

Data Gumbo provides a Blockchain as a Service (BaaS) to industry. Data Gumbo Corporation is headquartered in Houston, Texas with offices in Stavanger, Norway.

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.

Contact:

Diamond Offshore

Samir Ali
Vice President, Investor Relations & Corporate Development
+1 (281) 647-4035

Data Gumbo
Andrew Bruce
President & CEO
+1 (281) 909-0781



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