



Diamond Offshore Launches Stack-View™ Service

August 1, 2019

- Real-time monitoring and data analytics solution that produces leading indicators for detecting anomalies in BOP performance prior to occurrence, streamlining maintenance and mitigating incidents to improve reliability and reduce cost
- Fully configurable and has future integration capability with Sim-Stack® service and other systems to feed forward data for automatic updates, enabling transition to conditioned-based maintenance
- Supports operators in meeting BSEE's 21-day BOP pressure testing frequency requirements, improving operational efficiency of a drilling campaign

HOUSTON, Aug. 1, 2019 /PRNewswire/ -- Diamond Offshore Drilling, Inc. (NYSE: DO) today announced the launch of its *Stack-View* service, a first-of-its-kind solution that applies 24/7 real-time monitoring, data visualization, and advanced analytics to identify trends and detect anomalies in BOP performance across its rig fleet. The leading indicators derived from the Company's *Stack-View* service enables predictive maintenance and subsea downtime prevention, increasing drilling productivity and lowering the total cost of the well.

The real-time data gathered and analyzed by the underlying technology in *Stack-View* is continuously overlaid or "stacked" with historical data, then data visualization, trending, and advanced analytics is applied to predict when BOP components will fail or when maintenance is required. This shift to predictive maintenance from time-based maintenance mitigates stack pulls and maintenance-induced issues, with the ability to reduce non-productive time by up to 50% depending on the water depth and well complexity.

"Subsea equipment repairs and maintenance continues to be a major contributor to a rig's non-productive time, resulting in great expense to both drillers and operators," said Marc Edwards, President and CEO of Diamond Offshore. "We continue to look for ways to improve operational efficiencies and reduce operators' total cost of ownership to make the economics of offshore drilling more competitive. With our *Stack-View* service, we will be able to monitor and analyze the health of each BOP across our fleet in real-time to make more data-driven decisions that create further cost-savings and performance improvement."

Developed in partnership with Deepwater Subsea, LLC, the customized *Stack-View* platform and dashboards will be accessible from any mobile device or computer and any location by early 2020, allowing for greater transparency on BOP performance with customers.

The *Stack-View* platform is fully configurable and has the future capability to integrate with Diamond Offshore's *Sim-Stack* service and its BOP failure reporting database—both of which provide lagging indicators of BOP health and status. Combined, these systems will provide a holistic view of a BOP's health as well as past and future performance, allowing the Company to transition to conditioned-based maintenance to further reduce costs while increasing subsea equipment reliability. Additionally, the combined solutions will support operators in meeting BSEE's requirements for 21-day BOP pressure testing frequency, which is a substantial benefit directly impacting the operational efficiency of a drilling campaign.

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.

Contact:

Samir Ali

Vice President, Investor Relations & Corporate Development

(281) 647-4035



D I A M O N D

O F F S H O R E

 View original content to download multimedia:<http://www.prnewswire.com/news-releases/diamond-offshore-launches-stack-view-service-300895027.html>

SOURCE Diamond Offshore Drilling, Inc.