VOTE BY INTERNET - www.proxyvote.com
Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 PM Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions up until 11:59 PM Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

The Board of Directors recommends you vote FOR the following:

1. Election of Directors
   1a. James S. Tisch
   1b. Marc Edwards
   1c. John R. Bolton
   1d. Charles L. Fabrikant
   1e. Paul G. Gaffney II
   1f. Edward Grebow
   1g. Herbert C. Hofmann
   1h. Kenneth I. Siegel
   1i. Clifford M. Sobel
   1j. Andrew H. Tisch
   1k. Raymond S. Troubh

The Board of Directors recommends you vote FOR proposals 2, 3, 4 and 5.

2. Ratify the appointment of Deloitte & Touche LLP as the independent auditors of the Company for fiscal year 2014.
3. To approve, on an advisory basis, executive compensation.
4. To approve the Company’s amended and restated Incentive Compensation Plan for Executive Officers.
5. To approve the Company’s Equity Incentive Compensation Plan.

The Board of Directors recommends you vote AGAINST the following proposal:


NOTE: Such other business as may properly come before the meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date
Signature (Joint Owners) Date

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

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DIAMOND OFFSHORE DRILLING, INC.
This proxy is solicited on behalf of the Board of Directors
for the 2014 Annual Meeting of Stockholders
on May 20, 2014

The undersigned hereby appoints Marc Edwards, William C. Long and Gary T. Krenek, and any one of them, and any substitute or substitutes, to be the attorneys and proxies of the undersigned at the 2014 Annual Meeting of Stockholders of Diamond Offshore Drilling, Inc. (the “Company”) to be held at the offices of Loews Corporation, 667 Madison Avenue, New York, New York 10065 at 8:30 a.m. local time, and at any adjournments or postponements of said meeting, and to vote at such meeting the shares of stock the undersigned held of record on the books of the Company on the record date for the meeting.

This proxy, when properly executed, will be voted in the manner directed herein by the undersigned stockholder. If no direction is made, this proxy will be voted in accordance with the recommendations of the Board of Directors, and in accordance with the discretion of the persons designated above, with respect to any other business that may properly come before the meeting.

Continued and to be signed on reverse