



BP Reconfirms Commitment to Ocean GreatWhite Contract

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HOUSTON, Oct. 10, 2016 /PRNewswire/ -- Diamond Offshore Drilling, Inc. (NYSE: DO) has been notified by its customer, BP, that BP will no longer pursue a drilling campaign in the Great Australian Bight. In 2013, BP entered into a contract with Diamond for Diamond's harsh environment ultra-deepwater semi, the Ocean GreatWhite, and had intended to use the rig on the Great Australian Bight campaign. BP has confirmed that its decision will not impact Diamond's rig contract. BP and Diamond are exploring alternative locations for the Ocean GreatWhite.

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).



DIAMOND
OFFSHORE

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