



NEWS RELEASE

FOR IMMEDIATE RELEASE

Signal Wins Transocean Drillship Project

MOBILE, AL—08 OCT 2010—Signal International, Inc. announced it has been awarded a contract from Transocean Offshore Drilling to refurbish and upgrade the *Deepwater Navigator* drillship. The initial contract is valued at \$32.4 M. The in-yard project duration is scheduled to be 160 days. The work is slated to be performed at Signal's shipyards in Pascagoula, MS and Mobile, AL.

The drillship will arrive the second week in October at Signal's East Bank shipyard in Pascagoula where an extensive list of repairs and upgrades will be performed. Major items include living quarters enhancements and refurbishment; the fabrication and installation of a new helicopter deck; high and low pressure pipe system replacement; major equipment removals and repair, ventilation system enhancements, and the upgrade of electrical power, communication and control systems. Following equipment removals, the ship will move to Signal Ship Repair (SSR) in Mobile for dry docking.

At SSR the *Deepwater Navigator* will undergo hull and tank repairs, thruster removal and repair, servicing of the main propulsion system and lower hull painting. Upon completion, the ship will then return to the Pascagoula shipyard for installation of new and refurbished equipment, new quarters and helideck modules, systems completions, commissioning and redelivery.

This *Deepwater Navigator* work will have a positive employment impact in both shipyards. Dedicated Pascagoula manning will peak at about 300 craftsmen and Mobile craft manning will reach nearly 100 employees. Signal will be hiring in all crafts with emphasis on blasters, painters, pipe fitters/welders, structural fitters, millwrights, electricians, and scaffold builders.

Dick Marler, Signal's president and chief executive officer, commented, "winning the *Deepwater Navigator* shipyard work allows Signal to showcase the depth of our combined capabilities and services in both ship and offshore drill rig work. Signal International is uniquely qualified and a perfect match for the *Deepwater Navigator* drillship project. We have specialized facilities, experienced management and veteran skilled workers available along the Gulf Coast that routinely work on offshore drill rigs and large ships. We expect the Mobile and Pascagoula combination to continue securing specialized challenges like the Navigator. We value the confidence Transocean has placed in Signal."

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About Signal International:

Signal International, LLC, is an integrated company providing global services to the offshore, marine and naval industries. As a leading supplier of marine and fabrication companies in the Gulf of Mexico, they provide overhaul, repair, and upgrade of offshore drilling rigs, ships and vessels; new construction of heavy duty ocean deck barges; and heavy fabrication services to the marine and offshore industry. Headquartered in Mobile, Alabama, Signal currently employs over 1000 workers in its five production facilities in Alabama, Mississippi and Texas.

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