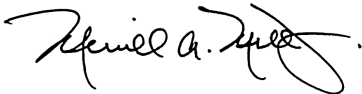


Directions to the 2016 Annual General Meeting can be obtained by contacting our Corporate Secretary at our registered office, Turmstrasse 30, CH-6300 Zug, Switzerland, telephone number +41 (41) 749 0500, or Investor Relations at our offices in the United States, at 4 Greenway Plaza, Houston, TX, USA 77046, telephone number +1 (713) 232-7500. If you plan to attend and vote at the 2016 Annual General Meeting in person, you are required to present either the Notice of Internet Availability of Proxy Materials or any proxy card that is sent to you, together with proof of identification, or, if you own shares held in the name of a bank, broker or other nominee, a legal proxy issued by your bank, broker or other nominee in your name, together with proof of identification. If you plan to attend the 2016 Annual General Meeting in person, we urge you to arrive at the meeting location no later than 4:00 p.m., Swiss time on Thursday, May 12, 2016. In order to determine attendance correctly, any shareholder leaving the 2016 Annual General Meeting early or temporarily, will be requested to present such shareholder's admission card upon exit.

Annual Report, Consolidated Financial Statements, Statutory Financial Statements

A copy of the 2015 Annual Report (including the consolidated financial statements for fiscal year 2015, the statutory financial statements of Transocean Ltd. for fiscal year 2015 and the audit reports on such consolidated and statutory financial statements) and the 2015 Compensation Report is available for physical inspection at Transocean Ltd.'s registered office, Turmstrasse 30, CH-6300 Zug, Switzerland. Copies of these materials may be obtained without charge by contacting our Corporate Secretary at our registered office, Turmstrasse 30, CH-6300 Zug, Switzerland, telephone number +41 (41) 749 0500, or Investor Relations at our offices in the United States, at 4 Greenway Plaza, Houston, TX, USA 77046, telephone number +1 (713) 232-7500.

On behalf of the Board of Directors,



Merrill A. "Pete" Miller, Jr.
Chairman of the Board of Directors

Steinhausen, Switzerland
March 18, 2016