

LONDON, Oct. 28, 2016 /PRNewswire/ -- [Noble Corporation plc](#) (NYSE:NE) today announced that its Board of Directors have approved the elimination of the Company's quarterly cash dividend of \$0.02 per share, effective immediately. The continuation of challenging fundamentals in the offshore drilling industry, which have led to lower fleet utilization, was central to the Company's decision. Elimination of the dividend supports the Company's continued focus on liquidity preservation and is expected to reduce annual cash expenditures by approximately \$20 million.

About Noble Corporation plc

Noble is a leading offshore drilling contractor for the oil and gas industry. The Company owns and operates one of the most modern, versatile and technically advanced fleets in the offshore drilling industry. Noble performs, through its subsidiaries, contract drilling services with a fleet of 30 offshore drilling units, consisting of 16 semisubmersibles and drillships and 14 jackups, focused largely on ultra-deepwater and high-specification jackup drilling opportunities in both established and emerging regions worldwide. Noble is a public limited company registered in England and Wales with company number 08354954 and registered office at Devonshire House, 1 Mayfair Place, London, W1J 8AJ England. Additional information on Noble is available at www.noblecorp.com.

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