

Noble Corporation Provides Status Update On Noble Globetrotter II

03.09.2021 | [PR Newswire](#)

SUGAR LAND, Sept. 2, 2021 - Noble Corporation (NYSE: NE, "Noble" or the "Company") today provided an update on the Noble Globetrotter II ultra-deepwater drillship and the personnel onboard. As previously reported, the vessel encountered severe weather during Hurricane Ida. Noble management is in frequent communication with the ship's crew and is working to facilitate additional transport for some crew members to shore, as may be needed, as well as replacement personnel to support marine operations. A small number of crew members were treated for minor injuries. The living quarters of the vessel continue to operate normally with food service, climate-control, water, power, and internet systems functional. The vessel's helideck is fully operational and teams are working through logistical challenges across the Gulf Coast region to resume normal levels of transportation to and from shore.

Initial findings from the ship's ongoing condition assessment confirm that several riser joints and the lower marine riser package separated from the rig during the storm and sank to the seabed. Efforts are underway to locate and recover that equipment, and the Company believes that, if necessary, it can replace any missing or damaged equipment promptly. Additionally, one of the ship's cofferdams in the moonpool area sustained damage during the weather event. The damaged cofferdam does not compromise the stability or structural integrity of the rig nor the safety of personnel onboard. The vessel successfully secured the well and detached from the blowout preventer in place on the well as part of its departure procedures.

Noble provided a force majeure notice to its customer in accordance with the governing drilling services contract. The contract does not contain a right of termination for force majeure. The Company does not expect any impact to its previously issued preliminary 2022 financial guidance and, at this time, is unable to estimate the impact on its 2021 guidance. Noble has insurance coverage for property damage with a \$10 million deductible.

Noble holds the safety of everyone aboard our vessels as the highest priority. We will continue to work closely with the Noble Globetrotter II's personnel and their families to provide all necessary support as we all recover from the aftermath of Hurricane Ida.

About Noble Corporation

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 and its predecessors have been engaged in the contract drilling of oil and gas wells since 1921. Currently, Noble performs, through its subsidiaries, contract drilling services with a fleet of 24 offshore drilling units, consisting of 12 drillships and semisubmersibles and 12 jackups (including the four that are subject to an agreement to sell to ADES), focused largely on ultra-deepwater and high-specification jackup drilling opportunities in both established and emerging regions worldwide. Noble is an exempted company incorporated in the Cayman Islands with limited liability with registered office at P.O. BOX 309, Ugland House, S. Church Street, Grand Cayman, KY1-1104. Additional information on Noble is available at www.noblecorp.com.

Forward-looking Disclosure Statement

This communication includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. All statements other than statements of historical facts included in this communication, including those regarding the effect of the storm, condition and repair of the Noble Globetrotter II, transportation to and from the vessel, impact on the drilling contract for the vessel, equipment retrieval, repair and replacement, impact on 2021 and 2022 guidance, other financial impact, and condition of the crew are forward-looking statements. When used in this report, or in the documents incorporated by reference, the words "anticipate," "assume," "believe," "could," "estimate," "expect," "intend,"

"may," "might," "plan," "project," "should," "shall" and "will" and similar expressions are intended to be among the statements that identify forward-looking statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we cannot assure you that such expectations will prove to be correct. These forward-looking statements speak only as of the date of this communication and we undertake no obligation to revise or update any forward-looking statement for any reason, except as required by law. We have identified factors, including, but not limited to, uncertainties regarding availability of repair facilities, current limited knowledge of the condition of the rig, potential undiscovered or unreported personal injuries, availability and performance of repair facilities, actions by our customer, regulatory authorities and other third parties, uncertainties relating to our emergence from bankruptcy, the effects of public health threats, pandemics and epidemics, such as the ongoing outbreak of COVID-19, and the adverse impact thereof on our business, financial condition and results of operations (including but not limited to our growth, operating costs, supply chain, availability of labor, logistical capabilities, customer demand for our services and industry demand generally, our liquidity, the price of our securities and trading markets with respect thereto, our ability to access capital markets, and the global economy and financial markets generally), the effects of actions by, or disputes among OPEC+ members with respect to production levels or other matters related to the price of oil, market conditions, factors affecting the level of activity in the oil and gas industry, supply and demand of drilling rigs, factors affecting the duration of contracts, the actual amount of downtime, factors that reduce applicable dayrates, reset of dayrates under the commercial enabling agreement with our client for rigs operating in Guyana, operating hazards and delays, risks associated with operations outside the US, actions by regulatory authorities, credit rating agencies, customers, joint venture partners, contractors, lenders and other third parties, legislation and regulations affecting drilling operations, compliance with regulatory requirements, violations of anti-corruption laws, shipyard risk and timing, delays in mobilization of rigs, hurricanes and other weather conditions, and the future price of oil and gas, that could cause actual plans or results to differ materially from those included in any forward-looking statements. These factors include those "Risk Factors" referenced or described in the Company's most recent Form 10-K, Form 10-Q's, and other filings with the Commission. We cannot control such risk factors and other uncertainties, and in many cases, we cannot predict the risks and uncertainties that could cause our actual results to differ materially from those indicated by the forward-looking statements. You should consider these risks and uncertainties when you are evaluating us.

Contact

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