

Noble Corporation Plc Announces New Awards Totaling \$1.3 Billion And Strategic Entry Into The Norwegian Floater Market

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[Noble Corporation plc](#) (NYSE: NE, "Noble", or the "Company") today announced new contract awards for 9 rigs comprising approximately \$1.3 billion of backlog, including a three-year contract for the harsh environment semisubmersible Noble GreatWhite, which will expand the Company's existing Norway presence into the harsh environment floater market.

Robert W. Eifler, President and Chief Executive Officer of Noble, stated "These important backlog additions indicate a strong and broad-based demand for deepwater drilling on a multi-year basis. Additionally, the redeployment of four currently idle deepwater rigs should drive a meaningful utilization improvement across our fleet, with 92% of our 24 marketed floaters now contracted compared to 75% in our prior fleet status report. While these programs will present incremental one-time capital expenditure requirements in 2026, we expect them to help drive significantly increased fleet EBITDA and free cash flow in future years, which will be supported by a material reduction in capital expenditure beyond 2026. We look forward to expanding our scale in Norway while continuing to focus on reliable service quality and execution for all of our customers."

New contract awards, as reflected in the Company's updated fleet status report published today and available on the Company's website (www.noblecorp.com), include the following:

- Noble GreatWhite has been awarded a new three-year contract with Aker BP for operations offshore Norway, expected to commence in Q2 2027. The award represents approximately \$473 million of total contract value, including mobilization fee and excluding integrated services and bonus potential. This marks the Noble GreatWhite's first campaign in Norway and represents a significant step in expanding Noble's presence on the Norwegian Continental Shelf. In preparation for this campaign, Noble anticipates approximately \$160 million of capital expenditures associated with reactivation and contract preparation activities.
- Noble Gerry de Souza has been awarded a two-year drilling contract, with up to three years of optional extensions, by Esso Exploration and Production Nigeria (Offshore East) Ltd ("Esso"), an ExxonMobil affiliate. Operations are targeted for mid-2026 subject to regulatory approvals and conditions. This project is expected to add an estimated \$292 million to our backlog resuming operations through PIDWAL, our Nigerian joint venture with Derotech. Noble plans to upgrade the Gerry de Souza for Managed Pressure Drilling (MPD) ahead of this program.
- ExxonMobil has awarded two additional rig years of backlog under the Commercial Enabling Agreement (CEA) in Guyana which has been assigned evenly across the four drillships - Noble Sam Croft, Noble Don Taylor, Noble Tom Madden and Noble Bob Douglas - extending each rig through February 2029.
- Noble BlackRhino has been awarded a contract for one workover well with Beacon Offshore Energy in the U.S. Gulf scheduled to commence in March 2026 with an estimated duration of 50 days. The contract includes an option for an additional well with estimated duration of 100 days.
- Noble Endeavor has been awarded an 11-well contract with an undisclosed operator in South America, estimated to commence in late 2026 at a dayrate of \$300,000 plus mobilization and demobilization fees with the potential for additional revenue from a performance incentive provision.
- Noble Developer has been awarded a three-well contract with estimated duration of 240 days with bp in Trinidad, scheduled to commence in Q1 2027 at a dayrate of \$375,000. The contract includes options for up to three additional wells with estimated combined duration of 240 days. Additionally, the previously announced three-year contract with TotalEnergies in Suriname that was formerly assigned to the Noble Developer has been transferred to the Noble Discoverer.

On a combined basis, we anticipate that these contract awards will entail approximately \$50 million of contract preparation capital expenditure for 2026 in addition to the Noble GreatWhite program.

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 and its predecessors have been engaged in the contract drilling of oil and gas wells since 1921. Noble performs, through its subsidiaries, contract drilling services with a fleet of offshore drilling units focused largely on ultra-deepwater and high specification jackup drilling opportunities in both established and emerging regions worldwide. Additional information on Noble is available at www.noblecorp.com.

Forward-looking Statements

This announcement includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, as amended. All statements other than statements of historical facts included in this announcement are forward looking statements, including those regarding expectations for new contracts, rig demand, options or extensions on contracts, anticipated contract start date and duration, dayrates, fleet utilization, EBITDA, free cash flow, costs, capital expenditures, contract backlog, and their anticipated impacts. Forward-looking statements involve risks, uncertainties and assumptions, and actual results may differ materially from any future results expressed or implied by such forward-looking statements. When used in this announcement, or in the documents incorporated by reference, the words "guidance," "anticipate," "believe," "continue," "could," "estimate," "expect," "future," "goals," "intend," "may," "might," "on track," "plan," "possible," "potential," "predict," "project," "should," "strategy," "strategic," "would," "achieve," "shall," "target," "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 announcement and we undertake no obligation to revise or update any forward-looking statement for any reason, except as required by law. Risks and uncertainties include, but are not limited to, those detailed in Noble's most recent Annual Report on Form 10-K, Quarterly Reports Form 10-Q and other filings with the U.S. Securities and Exchange 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.

Contract Backlog

The duration and timing (including both starting and ending dates) of the customer contracts are estimates only, and customer contracts are subject to cancellation, suspension, delays for a variety of reasons, and for certain customers, reallocation of term among contracted rigs, including some beyond Noble's control. The contract backlog represents the maximum contract drilling revenues that can be earned when only considering the contractual operating dayrate in effect during the firm contract period. The actual average dayrate will depend upon a number of factors (e.g., rig downtime, suspension of operations, etc.) including some beyond Noble's control. The dayrates do not include revenue for mobilizations, demobilizations, upgrades, contract preparation, shipyards, or recharges, unless specifically otherwise stated. Dayrates do not generally include revenue for performance incentives, with the exception of approximately 40% assumed performance revenue realized on a combined basis under certain long-term contracts with Shell (US) and TotalEnergies (Suriname).

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