**June 2018**

**Diamond Offshore Drilling Signs Helical License Extension with Trelleborg**

HOUSTON, TX: Following the successful manufacture of four strings of Helically Grooved Buoyancy for Diamond’s ‘Blackship’ vessels, combined with an extremely positive market reception to performance validation data, Diamond Offshore Drilling have extended the exclusive license for Trelleborg’s offshore operation to this patented technology until 2029.

Harris Reynolds, Director of Research & Development with Diamond Offshore Drilling, states: “We are looking forward to working with Trelleborg to further establish Helically Grooved Buoyancy as the solution of choice for vortex-induced vibration (VIV) mitigation. Trelleborg has been instrumental in progressing the design thus far and the choice was clear that we should continue this partnership.”

Antony Croston, Business Group Director with Trelleborg’s offshore operation in Houston, says: "We are committed to delivering innovative and reliable offshore solutions for our customers and are honored that Diamond Offshore has decided to extend this license agreement with us. We look forward to developing additional applications using this design for production risers and flowlines, as well as solutions that are can be retrofitted to existing equipment.”

Helically grooved buoyancy is the result of a joint development between Trelleborg’s offshore operation and Diamond Offshore Drilling that integrates VIV suppression and drag reduction with drill riser buoyancy, increasing rig efficiency without compromising on safety or structural integrity. The design dimensions are optimized to ensure uncompromised uplift while effectively eliminating riser motions and higher levels of drag in onerous offshore current environments when compared to traditional riser buoyancy. The multi-functional solution integrates the technology to suppress VIV and reduce drag into DRBM equipment during manufacturing, essentially eliminating the requirement of ancillary suppression equipment, alleviating complicated and time intensive riser running and retrieval procedures.

**~ENDS~**

**For press information:**

For additional information on Trelleborg’s offshore operation, please contact Ruth Clay, Mobile: +1 281 740 5755; ruth.clay@trelleborg.com.

**Notes to Editors:**

**About Diamond Offshore**

Diamond Offshore is a leader in offshore drilling, providing contract drilling services to the energy industry around the globe. Additional information and access to the Company’s SEC filings are available at www.diamondoffshore.com. Diamond Offshore is owned 53% by Loews Corporation (NYSE: L).

**Trelleborg’s offshore operation and Trelleborg Group**

Using advanced polymer material technology, Trelleborg’s offshore operation provides high integrity solutions for the harshest and most demanding offshore environments. As part of the Trelleborg Offshore & Construction Business Area of Trelleborg Group, Trelleborg’s offshore operation specializes in the development and production of polymer and syntactic foam based seismic, marine, buoyancy, cable protection and thermal insulation products, as well as rubber-based passive and active fire protection solutions for the offshore industry. Within its portfolio are some long established and respected brands including, CRP, OCP, Viking and Emerson & Cuming. Trelleborg’s offshore operation has been providing innovative solutions to the industry for over 30 years. [www.trelleborg.com/offshore](http://www.trelleborg.com/offshore)

**Trelleborg** is a world leader in engineered polymer solutions that seal, damp and protect critical applications in demanding environments. Its innovative solutions accelerate performance for customers in a sustainable way. The Trelleborg Group has annual sales of about SEK 32 billion (EUR 3.28 billion, USD 3.69 billion) and operations in about 50 countries. The Group comprises five business areas: Trelleborg Coated Systems, Trelleborg Industrial Solutions, Trelleborg Offshore & Construction, Trelleborg Sealing Solutions and Trelleborg Wheel Systems. The Trelleborg share has been listed on the Stock Exchange since 1964 and is listed on Nasdaq Stockholm, Large Cap. www.trelleborg.com.