

# Timeline



**2002**

- Spartan/Blake Offshore founded. Company purchased MOPUs 4, 8 and 10 from Transocean.

**2003**

- Blake Drilling purchased unit 101 from C.S. Liftboats, Inc.

**2004**

- MOPU 10 divested.
- Spartan/Blake Offshore pursues offshore drilling market with acquisition of rigs 202 and 303 from Pride Offshore, Inc.

**2005**

- Spent \$66 million on refurbishment of 202 and 303.
- Orion Offshore N.V. ("Orion") purchased rig 151 from TODCO.

**2006**

- Blake Drilling contributed unit 101 to the Company.
- Company acquired ownership of Orion, which owns rig 151.

**2007**

- Avista purchases a 22% ownership interest in Spartan/Blake Offshore from a minority partner.
- Spartan/Blake Offshore hires the current management team.

**2008**

- Avista increases ownership in Spartan/Blake Offshore.
- Sold Rig 101.

**2009**

- Avista & one other investor acquire 100% of Spartan/Blake Offshore.
- The company is restructured and recapitalized.
- The company's name is changed to Spartan Offshore Drilling, LLC.
- Sold MOPU 4 to AFREN Resources of Nigeria.

**2010**

- Signed two year contract with options for Rig 151 to drill in the Cook Inlet.
- Modified MOPU 8 into cantilevered, SCR drilling rig, renamed Spartan Rig 208.

**2011**

- Signed 1-year term contract for Rig 202, the value at which assured a fleet utility of over 85% during 2012.

**2012**

- Spartan has contractual commitments for 100% of its fleet.
- Continued fleet upgrades and refurbishment.

**2013**

- Negotiates an agreement whereby Spartan shall manage and operate four (4) new build platform rigs under contract to PEMEX. The rigs are owned by La Isla of Mexico.
- Secures operating contract for Buccaneer Energy to operate their rig in the Cook Inlet, Alaska.
- Spartan sets company records for revenue and EBITDA.
- Renews the Cook Inlet contract for Rig 151 for a 2-year term.

**2014**

- Spartan becomes debt free in February 2014.
- The company builds its new facility in Slidell, LA
- Spartan is approved by Pemex as an approved supplier.