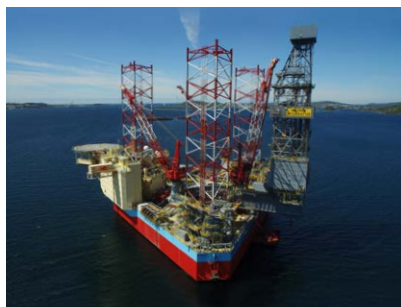




Sustainability Report 2019

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"This first year as a standalone, listed company has presented many new opportunities for our business in a rapidly changing industry."

Letter from the CEO

It is with great pride that I introduce the 2019 Maersk Drilling Sustainability Report, our first as a separately listed company since our demerger from A.P. Møller - Maersk.

As we set out on this next phase of Maersk Drilling's history, we remain defined by our heritage and our Core Values. These are constant in a complex world. We actively prepare for tomorrow with constant care and with humbleness – we listen, learn, share and give space to others. Being upright requires that our word is our bond with customers, suppliers and partners and we put employees at the heart of the company, providing the right environment for the right people.

Our name is the sum of the values: the passion and pride for what we do and how we do it.

Climate change is a significant challenge facing society, and it will take time to develop new technologies to the efficiency and scale required to mitigate emissions from carbon-based energy. Even in the most rapid energy transition scenarios, the world will continue to use oil and gas for many years to come as a significant part of the energy mix. Maersk Drilling has an important role to play in this transition, ensuring this demand is met with responsible operations that reduce our impact

on the environment. We work to reduce energy consumption and emissions from our operations, and fully support the Paris Climate Agreement and regulation to ensure efficiency in the industry – thereby protecting our environment and climate.

Our long-term presence in Norway, which has some of the most stringent regulations on sustainability, provides a testing ground for our most advanced solutions such as shorepowered rigs and low emission hybrid rigs. As the energy transition accelerates and the need for new technologies increases, we will continue to work with our customers to develop solutions that increase emissions efficiency.

As a standalone company, Maersk Drilling has joined the UN Global Compact to emphasise our continued commitment to universal sustainability principles and the UN Sustainable Development Goals (SDGs). Our dedication to long-term value creation for society is guided and inspired by the 10 principles of the Global Compact, the Universal Declaration of Human Rights, and the fundamental labour conventions of the International Labour Organisation (ILO).

Keeping our people safe is the most important thing we do as a company. The safety of people transcends commercial interests, and that is why I am pleased to report a reduction in the frequency and severity of incidents in 2019. This is movement in the right direction to reach our target of zero serious incidents. Safety is a continuous journey and we will never relent in our efforts.

Maersk Drilling seeks to do business in a responsible and sustainable manner. Acting with integrity and high standards of business ethics, respecting human rights and working against corruption is simply the right and best way to do business. This first year as a standalone, listed company has presented many new opportunities for our business in a rapidly changing industry. We have an important role to play in the future energy transition and as we continue to build on the sustainability efforts already integrated into our operations, we remain committed to creating long-term value for our people, our customers, our shareholders and the communities in which we operate.

Jørn Madsen
CEO, Maersk Drilling



Maersk Drilling

2019 at a glance

Maersk Drilling provides high efficiency drilling services to energy companies around the world.

1972

Founded

1,222

Revenue (USD million)

415

EBITDA before special items (USD million)

5,517

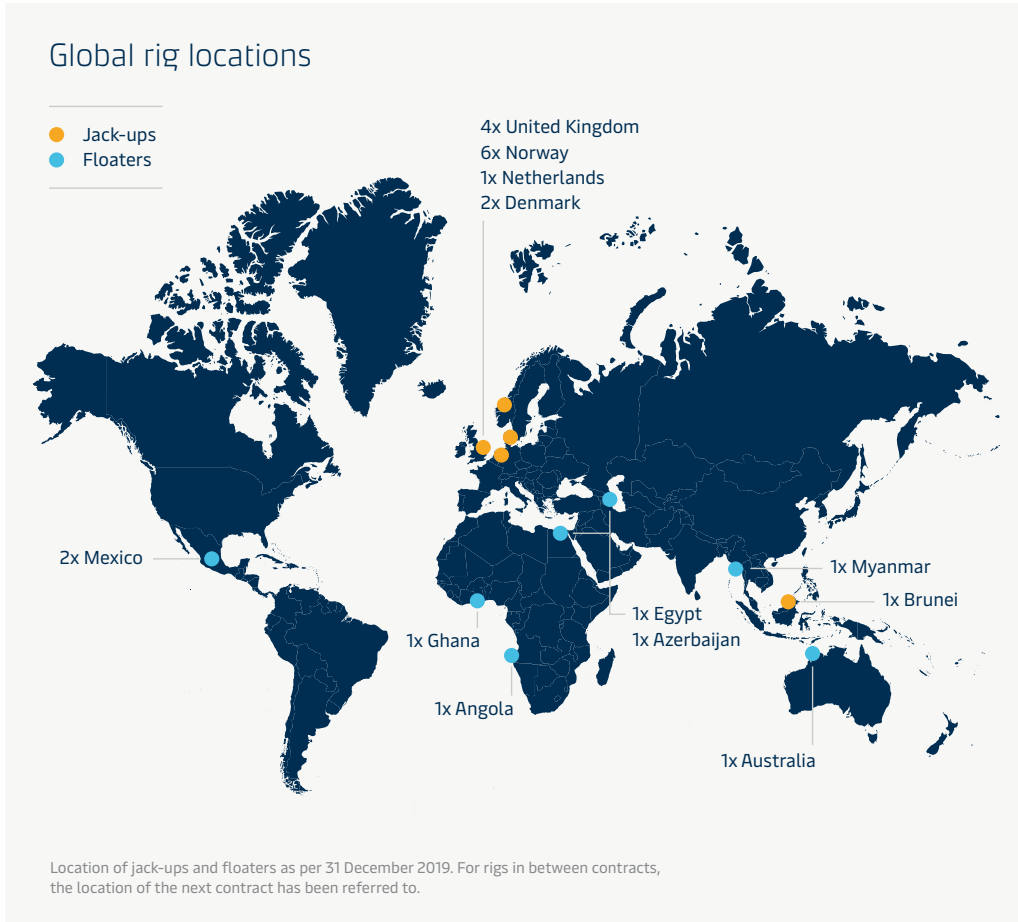
Total assets (USD million)

22

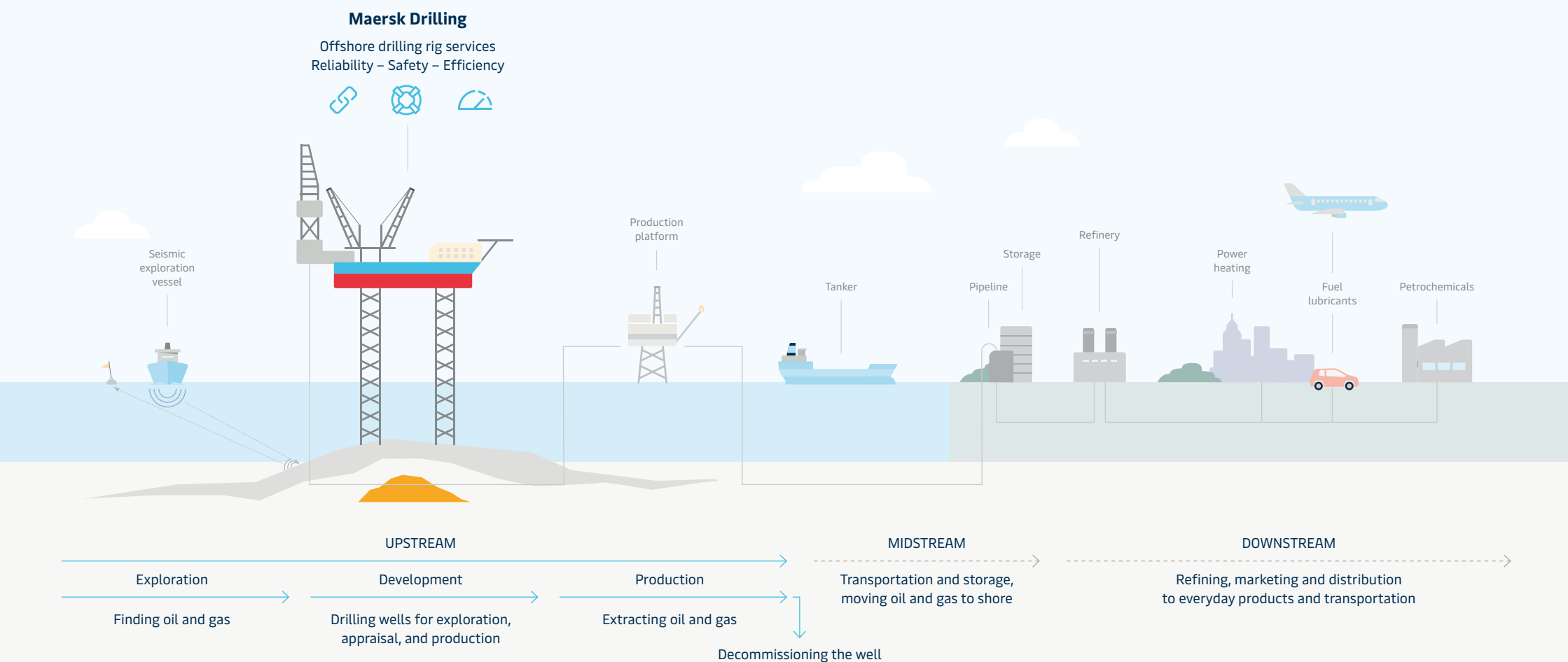
Number of rigs

2,850

Employees

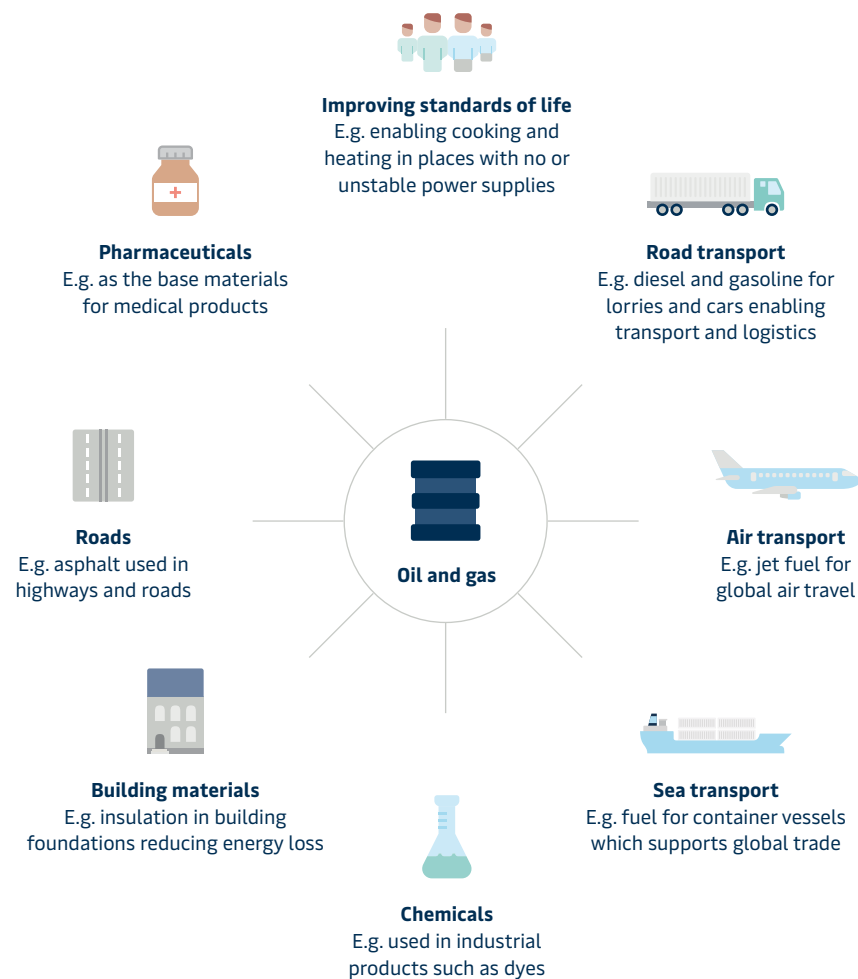


Maersk Drilling and the oil and gas industry



Oil and gas is an integrated part of modern society

Oil and gas is a vital industry that supports job creation, economic growth and development in many local communities. Products derived from oil and gas are instrumental to help meet crucial needs through a wide range of uses.



Sustainability highlights 2019

Maersk Drilling works to continuously improve our impact on people and environment. The figures shown below highlight key areas for our sustainability work. How we work in these areas is described in further detail in the following chapters.



0.75

Lost-time incidents frequency (based on man hours)
(2018: 0.92)



13%

Share of women in our workforce
(2018: 11%)



65

Nationalities represented
(2018: 59)



349.7

GHG emissions when drilling for customers (1,000 tonnes CO₂ eq.)
(2018: 327.9)



97.7

GHG emissions from other activities (1,000 tonnes CO₂ eq.)
(2018: 77.7)



55.4

CO₂ intensity (tonnes/contracted day)
(2018: 54.4)



101.9

Fuel oil consumed when drilling for customers (1,000 tonnes)
(2018: 95.6)



2

Low-emission rigs commissioned for upgrade
(2018: 0)



1

Spill to environment
(2018: 0)

Our sustainability approach

We have over many years built a strong sustainability foundation and operational culture based on the Maersk Core Values, which we still embrace in our new role as an independent company. With Maersk Drilling's first Sustainability Report as a separately listed company, we present our approach to and efforts within sustainability, focusing on our specific role in the oil and gas value chain.

Through the lens of sustainability, Maersk Drilling's role in the oil and gas value chain is to be a responsible drilling partner for our customers, shareholders, our employees, and for society as whole.

Sustainability is an integral part of how we do business. It is considered in our strategic decisions and integrated into our daily operations as part of the organisation's key functions such as health and safety, procurement, human resources, legal, and commercial. Importantly, our people working offshore all have vital roles in ensuring that sustainability standards are upheld.

Governance and Policies

The Board of Directors is the highest authority on sustainability in Maersk Drilling. In April 2019, a Safety and Sustainability Board Committee was established to oversee safety and sustainability issues and progress across the company.

The Safety and Sustainability Committee is currently comprised of the Chairman of the Board and two other board members. The main purpose of the committee is to oversee the identification, management and mitigation of risks, including targets, objectives, policies, activities and management systems related to sustainability.

Maersk Drilling's Executive Leadership Team holds the operational responsibility for our sustainability performance with specialist support from dedicated working groups. Our Sustainability Policy provides high-level guidance on how we conduct a sustainable business and, in addition, sustainability is integrated into our

Working closely together with our customers on sustainability

When working with customers on drilling campaigns, the operational and legal responsibilities related to sustainability are simultaneously separate and intertwined. Maersk Drilling actively offers solutions to our customers, also within their areas of operational responsibility.

Maersk Drilling's operational responsibility

- Training and technical skills of employees and contractors
- Safety of employees and third parties on board our rigs
- Handling of chemicals on rigs
- Spills of hazardous materials to sea
- Sorting of household waste on board our rigs
- Fuel consumption and emissions in between operations

Customer's operational responsibility

- Appropriate disposal of drilling waste (cuttings)
- Impact assessment of drilling activities prior to drilling
- Fuel consumption and emissions during drilling operations
- Security of wells after drilling
- Safety of customer staff and upholding of Maersk Drilling safety instructions

Governance

Commitments

- UN Global Compact membership
- Universal Declaration of Human Rights
- Fundamental labour conventions of the ILO
- Support to the Paris Climate Agreement

Policies and codes

- Sustainability policy with sub-policies and codes such as:
- HSSE policy
 - Diversity and Inclusion policy
 - Code of Conduct
 - Third Party Code of Conduct
 - Modern Slavery policy

Governing bodies

- Board of Directors including a sub-committee for Safety and Sustainability
- Executive Leadership Team

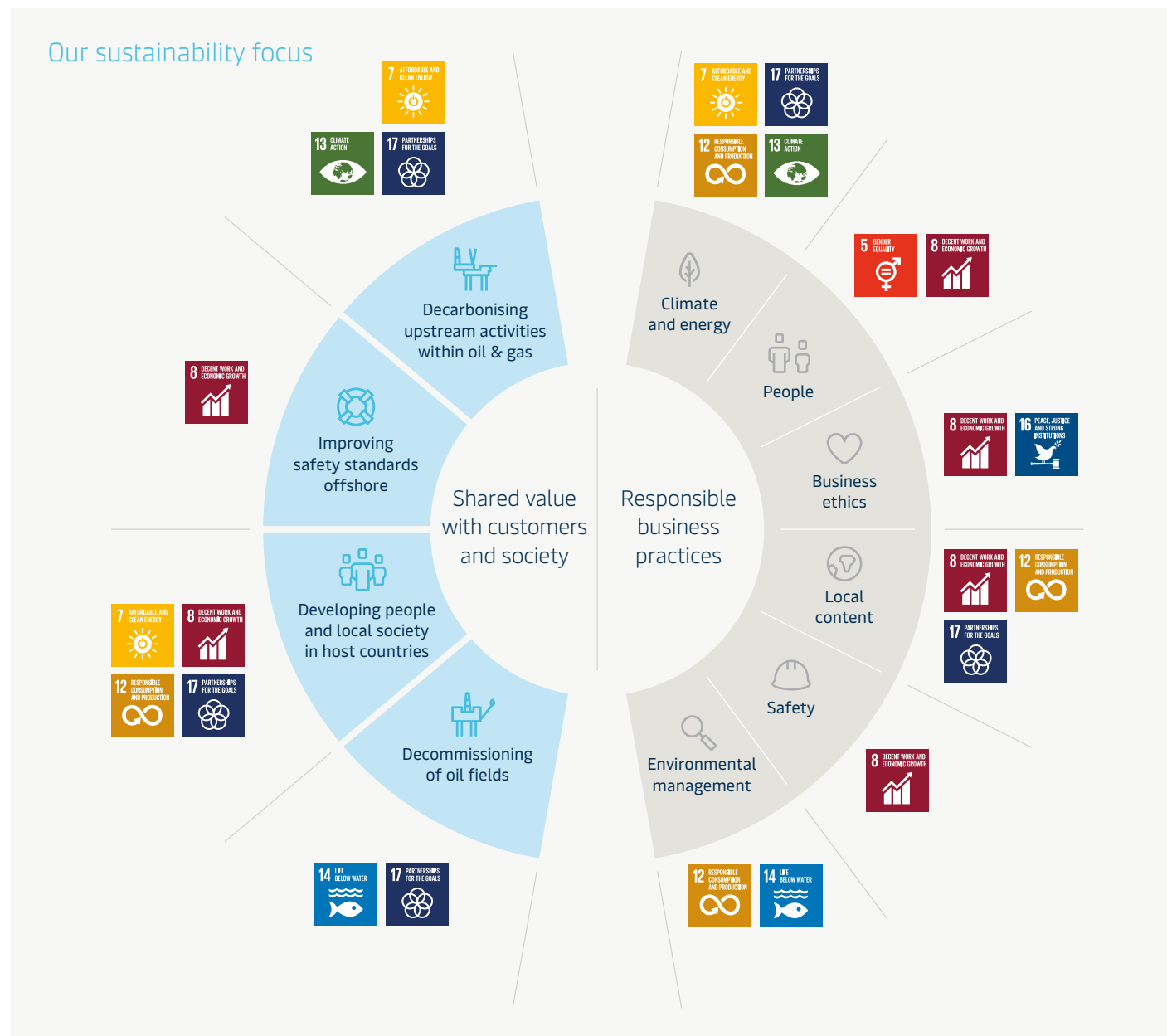
overall Enterprise Risk Management system where sustainability risks are identified, evaluated and managed along with other business risks.

The Sustainability Policy is built on the ten principles of the UN Global Compact, the Universal Declaration of Human Rights, and the fundamental labour conventions of the International Labour Organisation (ILO). The overall policy is further supported by a number of subject-specific policies which guide us in our operations.

Focus areas

Out of the 17 SDGs, we have identified eight where we believe our business has the greatest direct impact within the areas of climate and energy, safety, people, local content and responsible business. These areas are at the core of our sustainability efforts.

While Maersk Drilling contributes positively to a number of the SDGs, via for example decarbonisation of drilling campaigns and decommissioning of oilfields, we are also aware of our impact on others, such as SDG 13 on Climate Action and SDG 14 on Life Under Water. Based on the projections demand for oil and gas in the next decades, we believe our main obligation is to ensure that this demand is met in a responsible way, with a focus on minimising the impact on people and the environment.



Climate and energy



In 2019, we announced the rebuilding of Maersk Integrator and Maersk Intrepid, converting them into our first low-emission drilling rigs. Thanks to the installation of battery technology, energy efficiency software and NO_x-reducing catalysts, they offer leading technological solutions for rigs not running on shorepower.



Meeting society's demand for oil and gas in a responsible way

The transition towards a low-emission society represents one of the most fundamental challenges that we face today. With more than 100 years of societal development based on combustion engines and carbon based materials, this transition will take time.

With an expected rise in global population to almost 10 billion people by 2050, there will be an increasing demand for access to modern services that rely on stable and affordable energy

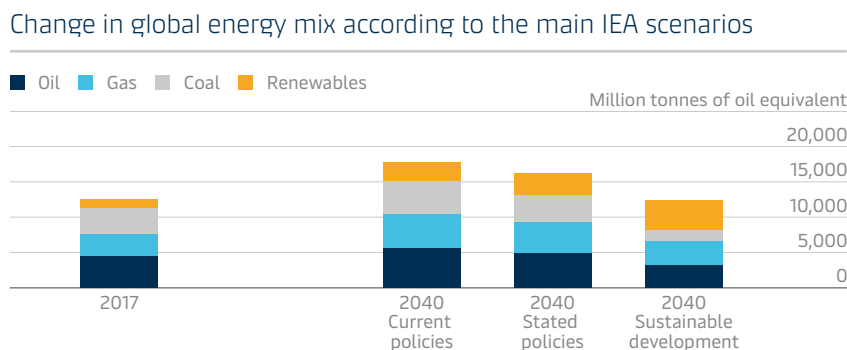
sources, especially in developing countries. Most experts expect a significant rise in global energy consumption towards 2040.

The most rapid transition scenarios show that oil and gas will make up a significant part of the energy mix for years to come. While renewable energy will grow significantly to meet the overall increase in demand and to replace carbon intensive coal, oil and gas are expected to account for a sizeable part of the energy mix towards 2040.

This entails a continued need for exploration and development of offshore oil and gas fields. Meeting this need in a responsible way is where Maersk Drilling can make an impact.

Norwegian fields are leading in energy efficiency improvement
Based on our long-standing leading position in Norway, we are well-versed in some of the most demanding sustainability requirements in the world. The average carbon footprint from upstream activities on the Norwegian fields is around half the global average of 18 kg CO₂ per barrel and it continues to drop. There are examples of fields in Norway where the carbon footprint has been brought down to below 1 kg CO₂ per barrel, due to the use of e.g. hydro-based shorepower.

In Norway, drilling for exploration and development accounts for approximately 5% of total carbon footprint of the oil and gas companies' upstream and midstream activities, a relatively small proportion compared to the around 80% coming from production platforms and around 15% from storage and transport to onshore processing. Maersk Drilling's ambition is to offer solutions that allow our customers, the oil and gas companies, to significantly increase drilling efficiency, thereby reducing the total carbon footprint of each barrel of oil produced.



The **Current Policies Scenario** represents a world that continues along its present path, without any additional changes in policy. The **Stated Policies Scenario** includes today's policy intentions and targets, and illustrates the potential results of policy-makers. The **Sustainable Development Scenario** charts a path aligned with the Paris Agreement, holding the rise in global temperatures to "well below 2°C". Source: IEA World Energy Outlook 2019

Related SDGs

7 AFFORDABLE AND CLEAN ENERGY

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

17 PARTNERSHIPS FOR THE GOALS

Share of CO₂ emissions from up- and midstream activities

~5%

from drilling for exploration and development

~80%

from production platforms

~15%

from transport to onshore

Includes the activities of exploration, development, production and transportation onshore. Does not include refining activities. Based on studies from the Norwegian Continental Shelf. Source: Based on Rystad data

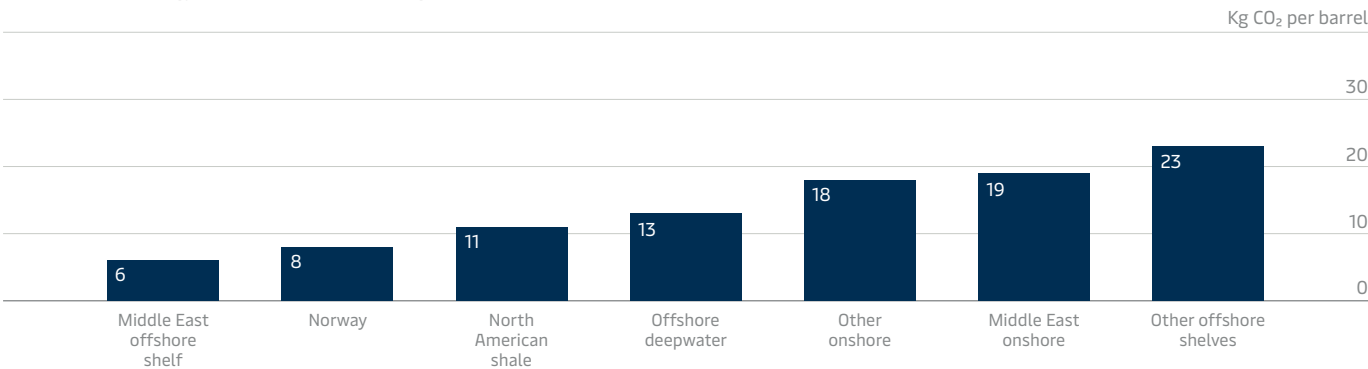


With our strategic ambition of *Smarter Drilling for Better Value*, we aim to deliver operational excellence while exploring new business models and innovative technologies that reduce complexity for our customers. By rethinking the traditional ways of organising drilling campaigns through partnerships, we have, in our current best case example, been able to save up to 36% on time and an equivalent saving on energy and emissions in a drilling campaign.

Norway and the wider North Sea region has been an incubator for our most advanced solutions such as our shorepowered rig and hybrid rigs. Over time, these solutions can be leveraged and offered to our customers in other regions, as the energy transition accelerates and increases the incentives for adopting new technologies and new ways of working.

Producing oil in the right way makes a difference

The CO₂ emissions linked to the production of one barrel of oil vary a great deal from oilfield to oilfield. Despite the harsh offshore environment, Norway has achieved one of the lowest CO₂ footprints thanks to the adoption of energy and CO₂ efficient technologies.



Source: Based on Rystad Energy study for the Norwegian Oil and Gas Association, September 2019

Reducing our carbon footprint with novel technologies

Together with our customers, Maersk Drilling has developed a range of pilot technologies to jointly reduce the carbon footprint of drilling campaigns.



Shorepower
Maersk Drilling was the first driller to introduce a rig powered by electricity through a sea cable. The rig is currently operating in Norway on the Valhall field.



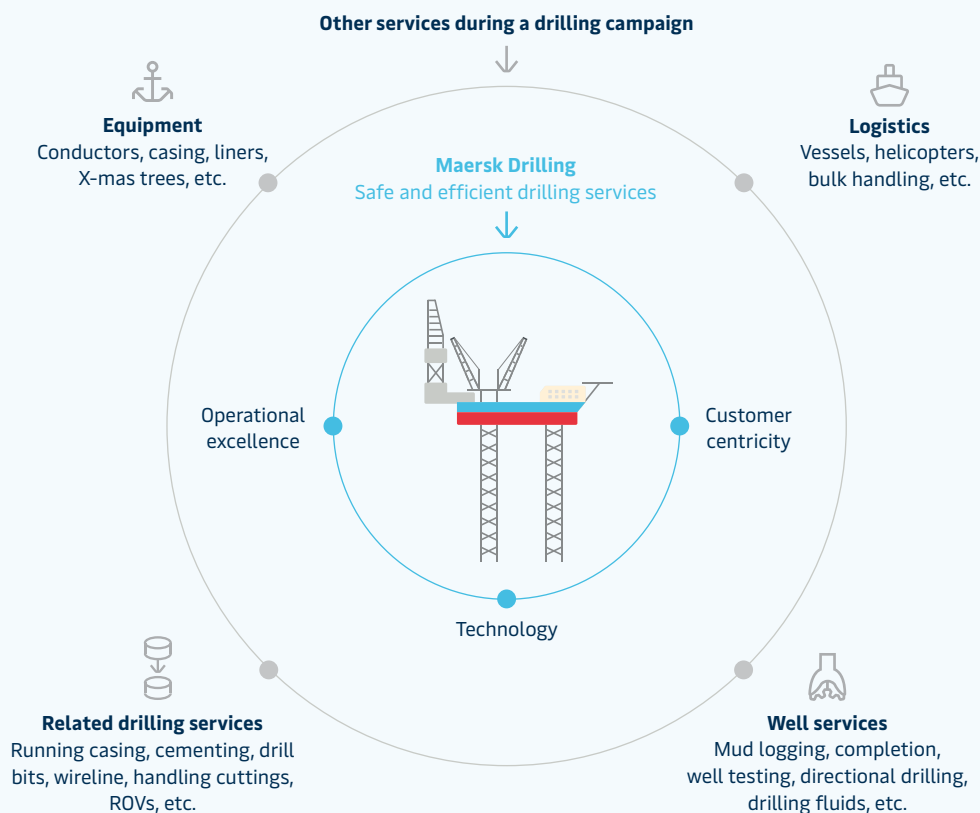
Hybrid power based on energy storage
In 2019, we announced together with our customers Equinor and Aker BP the intention to upgrade two rigs with hybrid power solutions based on batteries to reduce CO₂ emissions.



Energy optimising software
Our EEE solution – a fully digitalised fuel and energy monitoring system – uses advanced analytics to learn and optimise towards more efficient behaviour. The system is currently running on one of our Norwegian rigs and will be rolled out on two more rigs in the coming period.

Removing inefficiencies from the value chain

Drilling campaigns are technologically challenging and complex projects.



Smarter Drilling for Better Value

Issue:

Many drilling campaigns suffer from inefficiencies caused by a complex supplier landscape and coordination challenges.

Aker BP alliance outcome:

↓ 36%

reduction in time spent and CO₂ emitted.

Drilling campaigns are technologically challenging and complex. Drilling one offshore well can take between 25 and 250 days and involves over 60 suppliers, leading to multiple hand-over and coordination challenges. It is a central part of Maersk Drilling's strategic ambition of *Smarter Drilling for Better Value* to eliminate these inefficiencies. Via orchestration, integrated services and incentive models based on shared benefits, Maersk Drilling has demonstrated an ability to reduce time and resource waste significantly in close collaboration with our partners. This has major positive effects on the project's total energy consumption and CO₂ emissions. According to our own calculations based on our Norwegian operations, every day that can be cut from a drilling campaign with one of our XLE rigs saves around 20 tonnes of diesel and more than 50 tonnes of CO₂.

In 2017, Maersk Drilling signed a five-year alliance agreement with Aker BP and service company Halliburton. This aims at removing waste from the value chain through a joint incentive structure by the use of digital solutions, increased collaboration, standardisation and simplification of processes. On average, we have seen a time reduction in the range of 5–10%. In 2019, Maersk Invincible carried out an installation campaign under the alliance that was the most successful to date. A job installing 12 conductors (large pipes that are placed into the ground to provide the initial stable structural foundation for a well) was estimated to take 38 days and was completed in just 24, resulting in a 36% time and CO₂ reduction. No compromises were made on safety measures.

2019 performance

The energy consumption and air emissions of our activities derive from three main sources: **operating rigs for customers** as part of drilling campaigns, **moving rigs and running stacked rigs** and finally **running our offices and onshore organisation**. The impact of operating rigs for our customers is by far the largest of these.

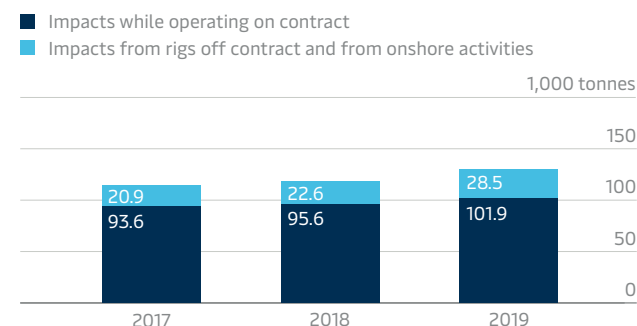
In 2019, the fuel consumed by rigs in operation for customers increased by 6.6%, driven by an increase in the total number of contracted days by 4.7%. Fuel consumption for rigs off contract grew from 22.6 ktonnes to 28.5 ktonnes fuel oil due to more long-distance rig moves by our floaters, compared to 2018. Other air emissions also grew as they are directly related to the energy consumed.

Our greenhouse gas (GHG) intensity, consisting mainly of CO₂ emissions, was quite stable at 55.4 tonnes/contracted day compared to 54.4 in 2018 and 57.8 in 2017. In 2019, there was an additional CO₂ impact from our shorepowered rig Maersk Invincible moving to a new location on the Valhall field. As the new location was not connected to the onshore grid, the rig was running on fuel oil instead of shorepower, which increased our 2019 fuel consumption and CO₂ emissions. The customer is planning to move the rig back to a shorepowered location on Valhall in 2020 as a result of which we should see a positive effect on fuel and emissions for 2020.

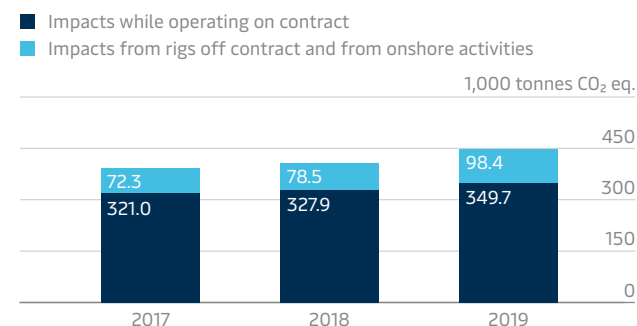
New hybrid solutions announced in 2019

During 2019, a number of initiatives were introduced to reduce energy consumption and CO₂ emissions during operations and during rig moves. In May, we announced a hybrid, low-emission upgrade of Maersk Intrepid which, under contract with Equinor, will be fitted with a unique combination of technologies that enable low-emission drilling for rigs that cannot be connected to shorepower. In November, we announced the upgrade of a second hybrid rig, in connection with an agreement with Aker BP to install similar equipment on Maersk Integrator. Norway is currently the only country where emissions regulation and public funding provide a sustainable business framework for these hybrid, low-emission upgrades.

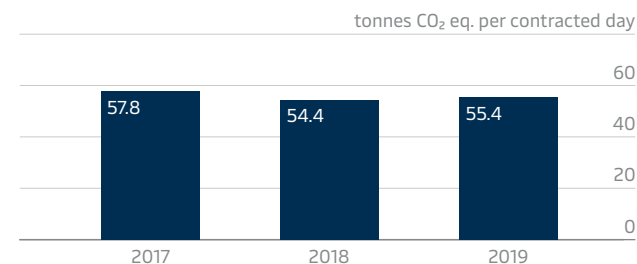
Fuel consumption 2017–2019

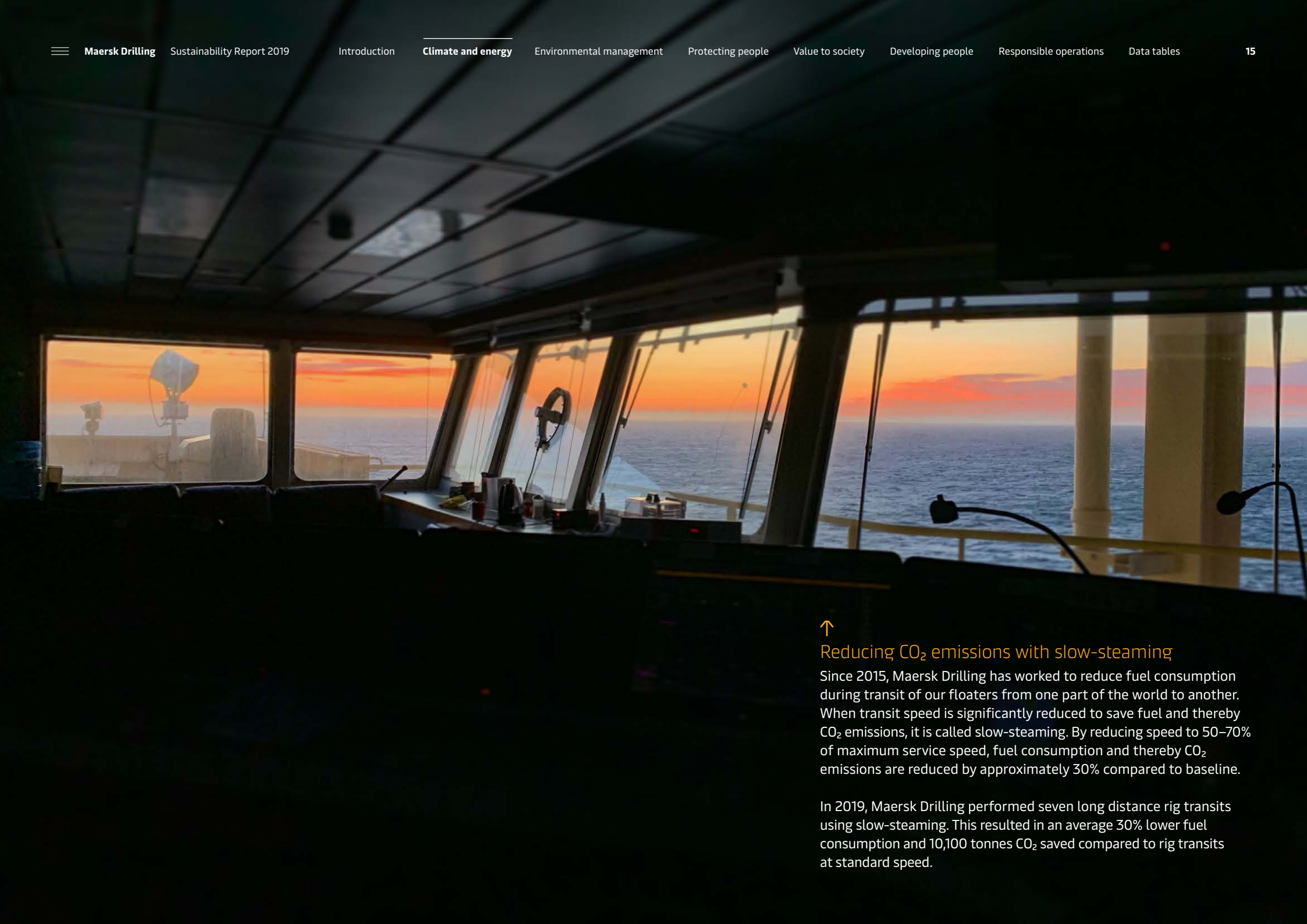


GHG emissions 2017–2019



GHG intensity 2017–2019





Reducing CO₂ emissions with slow-steaming

Since 2015, Maersk Drilling has worked to reduce fuel consumption during transit of our floaters from one part of the world to another. When transit speed is significantly reduced to save fuel and thereby CO₂ emissions, it is called slow-steaming. By reducing speed to 50–70% of maximum service speed, fuel consumption and thereby CO₂ emissions are reduced by approximately 30% compared to baseline.

In 2019, Maersk Drilling performed seven long distance rig transits using slow-steaming. This resulted in an average 30% lower fuel consumption and 10,100 tonnes CO₂ saved compared to rig transits at standard speed.



Environmental management

Respecting the marine environment

Related SDGs



Maersk Drilling's ambition is to provide responsible drilling services, and reducing the environmental impact of our operations is an important part of this. We mainly target impacts relating to spills, waste and the use of chemicals onboard our rigs. Our Health, Safety, Security and Environment (HSSE) function works in close cooperation with our rigs to optimise activities governed by our HSSE Policy as well as our Corporate Major Accident Prevention Policy.

Spills

Major spills may have long-lasting adverse effects on both the environment and people and can cause substantial financial and reputational damage. Our goal is to have zero spills of hazardous materials.

The risk of major spills is small, but can never be completely eliminated. The main risk factors are:

- Loss of well control – a highly unusual event which Maersk Drilling has only experienced once, more than 40 years ago
- Spills from machines and pipes
- Spills in connection with fuel charging from supply ship to rig.

We have set up rigorous procedures and systems to avoid spills. Through our incident and investigation processes, we closely evaluate any incident or near-miss which can help improve our performance.

In 2019, Maersk Drilling recorded one spill to the environment compared to zero in 2018. In June, Mærsk Inspirer experienced a spill of hydraulic oil while docked at the Egersund yard in Norway. An environmental consulting agency was employed to perform third-party analysis, concluding that the spill posed little danger to the environment. The polluted soil was removed. Maersk Drilling has upgraded the rig's hydraulic pressure system to ensure early warning in case of a future leak.

Chemical management

The safe use of chemicals on our rigs is an important part of our environmental management system. Chemicals can potentially pose a risk both to the environment and to our people's health and safety.

When working with chemicals, we aim to minimise risks to health, safety and environment prior to usage and handling. All new operational chemicals undergo a product risk and assessment risk before being approved for use onboard. Use of high-risk chemicals is avoided when at all possible, or a lower risk substitute with the equivalent functionality is sought. When using chemicals, the user is provided with the necessary personal protection equipment and adequate training to handle the chemicals.

Waste

Minimising and managing waste is important to protect the marine environment, save resources and reduce landfill. Maersk Drilling has developed thorough processes for sorting and handling of the waste generated by our drilling rigs. While our customers ensure that waste is handled responsibly once it leaves the rig, it is our task to secure optimal handling when the waste is onboard our rig.

Waste from drilling activities consists of two main elements:

- Waste from drilling operations, mainly bore cuttings consisting of rock, clay and other sediments but also the small amounts of chemicals used in the process
- Household waste, such as plastics, paper, metal, etc.

Waste from drilling operations constitutes the most critical area and Maersk Drilling has for many years optimised the control, cleaning and reuse of the drilling fluid as well as the handling of the cuttings. These services are currently under further development as part of our ambition to expand the scope of services offered to our customers.

As regards household waste, a pilot project was carried out during 2019 on the Maersk Highlander

to test the opportunities to reduce the amounts of single-use plastic items onboard our rigs including items such as packaging material, cups and drinking bottles. The findings from the project will be used for evaluating further activities across our fleet.

Decommissioning

In 2018, Maersk Drilling and Maersk Supply Service founded the joint venture Maersk Decom to focus on the rising need to provide efficient and sustainable decommissioning of oil and gas fields. Maersk Decom provides scalable solutions to responsibly handle end-of-life installations, restore the seabed, extend the lifetime of materials and reduce risk in the process. In September 2019, the company signed its first contract together with Maersk Supply Service, to project manage removal, recycling and waste management of subsea infrastructure at the Thames field in the UK North Sea.

As part of our normal rig operations, Maersk Drilling has extensive experience in plug and abandonment (P&A), and our track record reflects our capability to provide these services efficiently and with minimal risk. Amongst the major P&A operations in 2019 were the activities carried out by Maersk Invincible on the Valhall field in Norway.



Protecting people



Relentless focus on safety

For Maersk Drilling, safety is a top priority. It is an unwavering commitment, rooted in our Core Values. Safety permeates everything we do and stand for, onshore and offshore, and it is the foundation for delivering reliable and efficient operations to our customers. Our ambition is to have zero serious incidents.

In 2019, Maersk Drilling made it one of its top four strategic priorities to develop and implement new approaches to safety in the entire organisation. In addition to our tried and tested safety practices and management systems, we have shared the learnings and results of this new approach with the wider industry as we consider safety to be a priority that transcends commercial interests.

Exploring new ground: Safety as Capacity

In 2019, we rolled out the new safety strategy under the name *Safety as Capacity*. The strategy aims at complementing the traditional safety approach with an increased attention to the human factor in safety incidents.

The new strategy targets the following three priority areas:

1. Making it simple to act safely

We are freeing up time to focus on safety by removing complexity, reducing administrative tasks and making work processes more transparent. No one should lose focus due to administrative work, and no one should doubt how to perform a task safely.

In 2019, we introduced a new *Control of Work* system, a fully digitalised solution which aggregates over 268 – often paper-based – processes in our safety management system into one framework. *Control of Work* integrates the execution of any task on a rig into one process framework which supports consistently safe and efficient operations across the fleet. Work instructions, permits, rescue and lift plans, checklists, etc. are all bundled into one user flow.

By end 2019, the system was active on eight rigs and we expect the roll-out to be completed by mid-2020.

2. Leveraging the knowledge of our front line

Traditionally, safety management in the drilling industry has been driven out of headquarters by centrally placed experts. In 2019, we aimed to strengthen the role of our offshore crews, building upon their knowledge and experience close to operations. Redefining the way we identify solutions to safety challenges, we introduced a series of new systems that are able to constantly capture the input from the front line and use these insights to address residual safety risks more systematically.

In addition, we introduced quarterly safety awards which reward the brightest ideas, based on proposals from each of Maersk Drilling's 23 rigs. By the end of 2019, we had received more than 232 improvement ideas and we are actively implementing many of them across the fleet.

3. Being prepared to handle the unexpected

In 2019, we focused on building capacity that allows us to quickly and decisively respond to unexpected incidents. Bringing the human factor into the equation, we aimed to build situational awareness and ensure that crews were able to spot changing variables in the middle of operations.

During 2019, we have strengthened the cooperation between headquarter and front line focusing on a deeper understanding of human behaviour during high-risk operations. This will form the basis for training the crew on the right mindset as well as help develop early indicators allowing the crew to detect and correct before things go wrong. An example has been the introduction of a load monitoring system on our lifting equipment that triggers an alarm when a lifting operation approaches a pre-set limit.

Related SDGs



232

safety ideas were received and approved through a safety award campaign in 2019.



A strong safety culture

A cornerstone in Maersk Drilling's safety approach has for many years been a continuously refined barrier management system. The system uses three types of barrier elements – technical, operational and organisational – to collectively form an effective safety barrier. When all three barrier elements are in place, the barrier function safeguards people from incidents, reduces severity, prevents incidents from escalating and enables us to quickly reestablish operations.

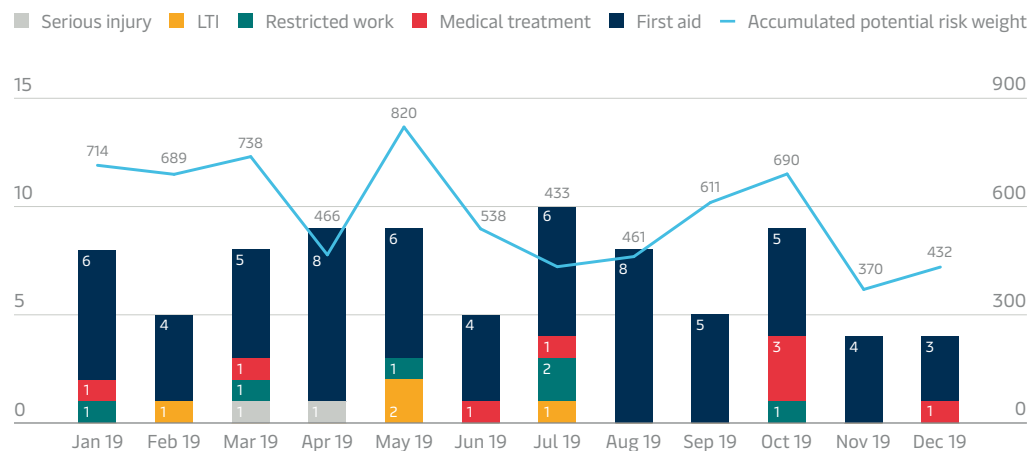
To continuously drive improvement of the barrier management system, all major incidents or near-misses are thoroughly investigated. In 2019, we significantly revamped our investigation model with the aim of improving root-cause understanding and ensuring that the right safety learnings are integrated into the barriers in the future.

No system is stronger than the people operating it and a strong safety culture begins with a solid introduction at the very first on-boarding of new employees. At our Starters' Day courses, all new employees – onshore and offshore – are introduced to Maersk Drilling's safety principles and the fundamental operational mandate Authorised to Say Stop. This gives all employees the right *and* the obligation to stop any unsafe activity.

The right safety behaviour is a constant theme in any employee's career at Maersk Drilling. It is an integral part of our new leadership programme launched in 2019, it is part of all ongoing training activities for our crews, and it remains highly prioritised in Maersk Drilling's internal and external communications.

Personal injuries and potential risk weight

During 2019, we registered a decreasing trend in the potential severity of our incidents. We have been pleased to note that no serious injuries have been registered since April.



2019 safety performance in numbers

In 2019, we improved our safety performance with a Lost Time Injury frequency of 0.75, an improvement compared to 0.92 in 2018 and below the industry average of 1.06.

We saw an increase in the frequency of serious injuries from zero in 2018 to 0.25 in 2019. The serious injuries frequency is a new indicator introduced in 2019 to track performance on our most fundamental concern – the serious injuries that cause permanent damage to people.

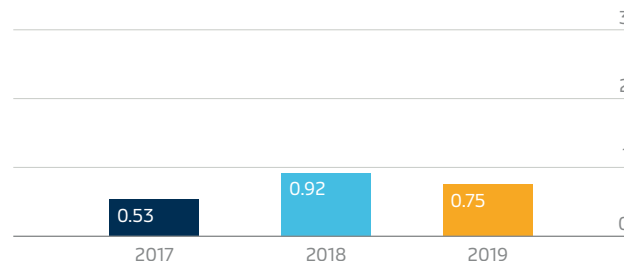
We are not satisfied with the number of serious injuries, but are encouraged to see that the severity grading of all incidents and high potential near-misses has trended down since spring and there have been no serious injuries since April. We see this as an indicator that our new Safety as Capacity strategy is effective and will support us in continuing this trend of reduced severity and frequency of incidents.

Governing safety throughout our organisation

To ensure that safety is well-anchored in our organisation, we have developed governance structures, organisational competence, capacity, and a leadership culture which promotes the highest safety standards. Our work with safety is embedded in our 'Corporate Major Accident Prevention Policy', our 'Safety as Capacity' strategy, and our fundamental operational mandate 'Authorised to Say Stop'. Safety is overseen by the Executive Leadership Team's Safety Board and ultimately by the Board of Directors' Safety and Sustainability Committee.

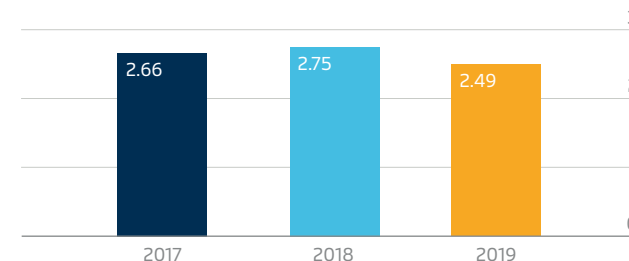
Our safety performance 2017–2019

LTI frequency



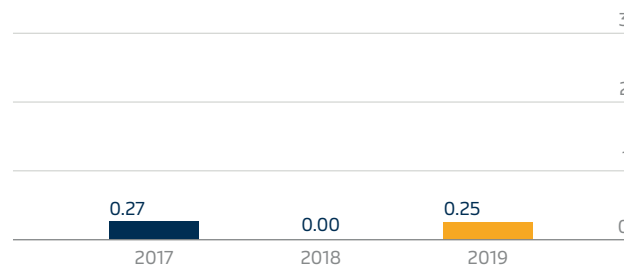
LTI frequency measures the frequency of number of lost time injuries per million man hours. Lost time injuries is the sum of fatalities, permanent total disability, permanent partial disability, and lost work day cases.

TRC frequency



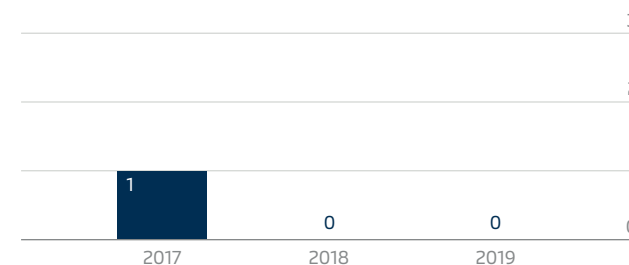
TRC frequency measures the frequency of all work-related fatalities, lost time injuries, restricted work cases/injuries, and medical treatment cases/injuries per million man hours.

Serious injuries frequency



Serious injuries frequency is measured as injuries with partial or permanent disability per million man hours.

Fatalities



Death directly resulting from work-related injury regardless of time between the injury and death. Excludes suicide, criminal and terrorist activity.

Value to society



Fast local onboarding in Equatorial Guinea

In June 2019, the Maersk Voyager moved from Ghana to Equatorial Guinea on a short-term contract to drill two wells. Operations commenced with 46% local offshore crew who were onboarded with a Safe Start-up Team Charter to guide safe and efficient operations. In addition, five local crane operators were upskilled on a course in Dubai. Despite the challenges of crew rotation, the Maersk Voyager has now drilled more than 1,000 days without a lost time incident.

Contributing to local societies

As a company guided by our Core Values, and with operations around the world, Maersk Drilling strives to positively impact the communities in which we operate through our local content efforts.

Maersk Drilling is present in a number of emerging economies. In many of these countries, governments have adopted local content requirements for the oil and gas industry, with the aim of creating local employment opportunities,

building local capacity, and ultimately generating sustained and inclusive economic growth. Local content requirements can for instance include the percentage of local workforce, and of sourcing from local suppliers. Where possible, Maersk Drilling aims to go beyond local content requirements and contribute even more to the development of the local communities and economies that are impacted by our operations.

Overview of local content results in 2019

Country	Target 2019	Local staff		Target 2019	Local procurement	
		2018	2019		2018	2019
Azerbaijan	90%	86%	84%	37%	37%	53%
Brunei	32%	78%	78%	42%	42%	48%
Egypt	49%	62%	58%	30%	30%	41%
Eq. Guinea	51%	n/a	51%	n/a	n/a	35%
Ghana	60%	54%	54%	40%	40%	69%
Mexico	20%*	n/a	38%	n/a	n/a	n/a
Myanmar	24%	n/a	42%	n/a	n/a	5%
Timor-Leste	22%	n/a	23%	n/a	n/a	n/a
Trinidad	54%	15%	52%	n/a	40%	n/a

* Note local content is related to cost in Mexico, not personnel headcount.

Local competencies are important for safe and efficient operations

A skilled local workforce is crucial for us to maintain safe and efficient operations in emerging offshore markets, such as parts of West Africa and South East Asia. In many areas of the world, not least in emerging economies, there tends to be a discrepancy between the needs of the oil and gas industry and the capabilities of the local workforce.

The nature of the drilling business can entail short-term contracts with only transitory presence in a country. This makes the availability of local colleagues with the required specialised skills even more important for Maersk Drilling to deliver safe and efficient services to our clients. We see local content as not only our responsibility, but also a key factor in our ability to continue operating at the highest standards. We support this by contributing to building competencies and investing in the training and upskilling of the local workforce in the countries where we operate.

Skills development from beginning to end

When a new colleague is hired by Maersk Drilling, an individual training plan is prepared based on the person's previous experience and competencies. For local crew members, this can include upskilling courses to ensure that the person is adequately prepared for the regular rig-specific training, and is equipped with sufficient knowledge to receive on-the-job training. By investing in training and

skills development, Maersk Drilling supports the local workforce in building skills and competencies that can be used – also after our projects are completed.

Local procurement

In addition to local content requirements on staff, many countries have requirements for local procurement. Maersk Drilling complies with requirements where they apply, and strives to procure locally when possible. This helps to support the emergence of a domestic economy and secure local supply for Maersk Drilling and others in the industry. Through working with local suppliers, we support development of the knowledge and skills necessary to live up to the standards of international customers in the oil and gas sector.

To support local procurement efforts, Maersk Drilling has hosted Local Suppliers Days in a number of countries, inviting local suppliers to learn about Maersk Drilling's responsible procurement policy and the standards required to work as a supplier to the oil and gas industry. By working with local suppliers, we play a part in developing emerging economies and, at the same time, benefit from increasing the range of products and services available to our industry in the local markets.

Related SDGs





Training locals in Ghana

Maersk Drilling has been present in Ghana since 2011, with a substantial focus on using our core competencies to build local capacity. In 2019, we launched a three-month programme named Training Bright Minds for 20 young Ghanaians who had just completed National Service. The training was led by local colleagues. As part of the programme, the participants were introduced to operations in the oil and gas as well as the drilling industry, and trained in first aid, anti-corruption, and health and safety. Even before the programme was finished, two participants had been able to benefit from the training to secure employment with two different companies.

"This training has helped in bridging the skill gap facing the Ghanaian oil and gas sector and has boosted the local content drive of the local authorities. It was a great pleasure seeing Maersk Drilling allocating so much funding for this training."

Nutifafa Kuivi

Assistant Rig Manager of Maersk Venturer





Developing people

A people business

Employee relations in Maersk Drilling are guided by our Diversity and Inclusion Policy as well as our Code of Conduct and Third Party Code of Conduct, which are in accordance with international labour standards.

In Maersk Drilling, we strive to uphold a supportive and productive working environment that stimulates the growth and development of our people. While our business involves operating some of the world's largest offshore drilling rigs in technically complex scenarios, Maersk Drilling is first and foremost a people business.

Training of offshore employees

Offshore, three levels of training ensure that employees can move forward in their career paths on a transparent trajectory.

Level 1: License-to-operate compliance training in line with regulatory and customer requirements.

Level 2: Maersk Drilling-specific procedural training, ensuring the ability to comply with operating procedures and systems.

Level 3: Leadership, values and performance training to enable consistent high performance.

Ambitious leadership development

To support a smooth and efficient transformation of Maersk Drilling, a new broad-based leadership programme was introduced in 2019 with the aim of building strong dialogue and listening skills, team orientation and openness to diverse mindsets and ideas. 70 people attended the four day-course during 2019. In 2020, another 350 leaders will undergo training.

The programme covers both on- and offshore leaders, emphasising cross-functional collaboration, curiosity and an increased sense of being 'one team'.

Engagement through dialogue

Our quarterly people survey, Compass, was launched in September 2018 and fully implemented in 2019. With Compass, we aim to improve the employee experience by using continuous conversations to drive development. This is a step-change compared to the annual employee satisfaction surveys that were used before. Compass has increased the frequency with which employees and leaders engage and this has so far been well received by employees as well as leaders on- and offshore.

Compass survey – a new way to engagement and dialogue

- Easy, quick and frequent
- 5–6 questions every quarter
- More than 2,000 comments every quarter
- High and growing completion rate

The Compass survey yields an Employee Net Promoter Score (eNPS), which reflects to what extent an employee will recommend Maersk Drilling as a great place to work. The score showed a slight improvement during the year – from -24 to -23. In 2020, initiatives have been launched to improve the company's eNPS score.

Related SDGs



A new approach to competence assurance globally

In 2019, Maersk Drilling started rolling out a competence assurance system (CAS) across the global fleet. The system adheres to the UK HSE guidelines for the management of competency of personnel engaged in offshore oil and gas operations. The UK HSE guidelines are generally recognised as the most stringent in the industry, building on two main pillars:

1. Onboarding checklists which provide a practical introduction to rig layout and specific safety critical equipment and systems.
2. A structured approach to assessment of competencies and skills related to positions.

The digitalised CAS system sets a high bar regardless of where the rig is operating, and has replaced several local systems with a single corporate standard. This helps to ensure that even when shifting personnel between rigs, Maersk Drilling can maintain the same high efficiency and safety standards.

Towards more diversity

Maersk Drilling does not discriminate based on age, gender, nationality, socioeconomic background, disability, religion or sexual orientation. We believe that diversity and inclusion can contribute to improved performance and high quality decision-making, and is essential to innovation and organisational learning; critical elements to maintaining our position as a leading player in the offshore drilling industry.

In the oil and gas industry, diversity can be a challenge and women continue to be underrepresented. The Petroleum Equipment and Services Association in 2018 found that only 15% of the worldwide oil and gas workforce is female, and even fewer hold technical and management roles. With a traditional stronghold in the North Sea, the majority of Maersk Drilling's workforce is Scandinavian or British nationals.



Related SDGs



Continuing improvements in gender diversity

Our share of female employees increased from 10% in 2018 to 13% in 2019 and the share of female leaders rose slightly from 10% to 11%. Offshore, women only make up 2% of the workforce, all employed in non-managerial positions. Onshore, women represent 37% of our workforce. Female leaders made up 23% of our onshore leadership in 2019 compared to 24% in 2018. Our ambition is to ensure that more women progress into senior leadership positions.

We believe that strengthening our pipeline of female talent and leadership, on- and offshore, will increase diversity. In order to achieve this, we aim to address structural and cultural barriers by:

- **Enhancing recruitment** – through awareness of biases in candidate selection and by applying a structured assessment process.
- **Promotions** – through consideration of a broader and more diverse candidate field for leadership positions.

- **Succession planning** – through identifying diverse successors with a special view to senior management positions.
- **Acceleration programmes** – through putting a diverse selection of employees on a targeted career path.

In 2020, we will initiate a process to further explore the cultural and behavioural barriers to diversity in Maersk Drilling's leadership on- and offshore, with the aim of identifying additional responses to the diversity challenges. Our ambition extends beyond gender to include other diversity parameters, such as nationality and age. Alongside these efforts, we will continue to build awareness of the benefits of an inclusive culture through training and communication.

15%

of the worldwide workforce
in oil and gas is female.

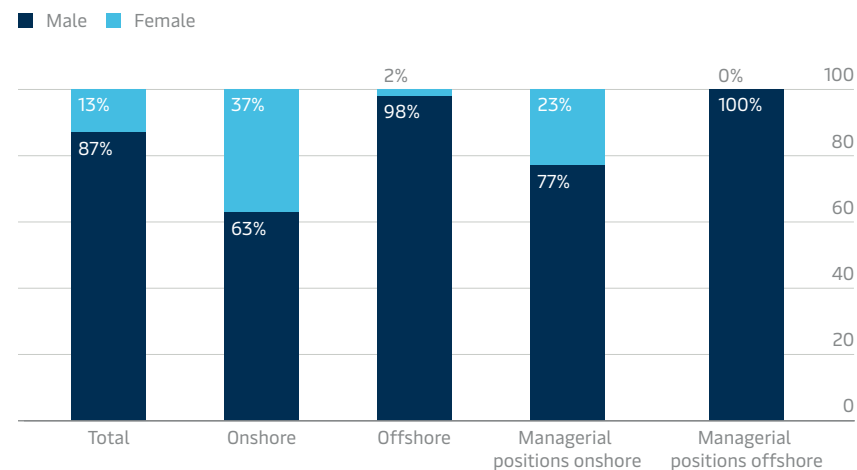
Board diversity

Maersk Drilling's overall ambition is to work towards an equal gender distribution on the Board of Directors. The target is to have two female board members elected by Maersk Drilling's shareholders no later than at the annual general meeting in 2022. Additionally, Maersk Drilling's target is that at least 1/3 of the Board of Directors are non-Danish citizens.

Upon the establishment of Maersk Drilling as a separate legal entity 2 April 2019, one shareholder-elected board member was female and five were male. Four shareholder-elected board members were non-Danish citizens and two were Danish citizens. As part of the composition of the Board of Directors, diversity was considered

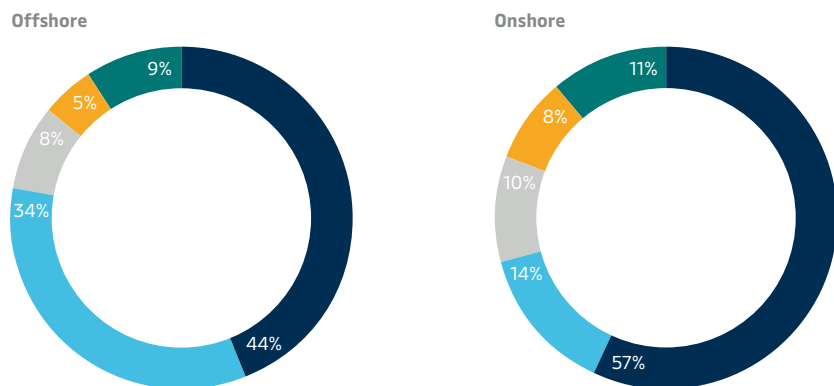
in a broader sense, including gender as well as nationality, international experience and qualifications. During the first year as a separately listed entity no changes to the board composition has taken place and the 2022 target in regards to gender distribution has therefore not yet been met.

Gender distribution in 2019



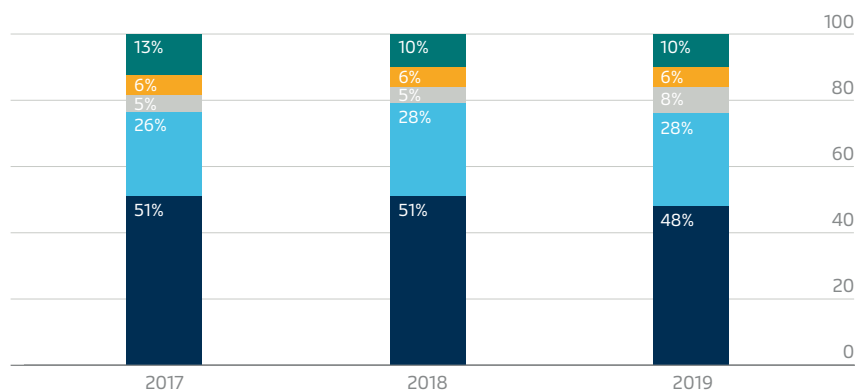
Nationality distribution off- and onshore in 2019

■ Scandinavia ■ Central Western Europe ■ Eastern Europe ■ Southeast Asia ■ Other



Nationality distribution 2017-2019 – total population

■ Scandinavia ■ Central Western Europe ■ Eastern Europe ■ Southeast Asia ■ Other





Responsible operations



Ethical business practices around the world

Related SDGs



As a company with operations all around the globe, Maersk Drilling is committed to comply with applicable regulations on anti-corruption, competition, sanctions, export controls and the protection of personal data. We uphold our high standards for business ethics across the globe with our customers, suppliers, regulators, governments and other parties. Ensuring adherence with the letter and spirit of the law and our own Core Values also plays an important role in our commitment to upholding and driving responsible business conduct.

Anti-corruption

Maersk Drilling is pioneering the integration of drilling services to increase efficiency for our customers. Bringing together dozens of sub-suppliers during a drilling campaign requires increased coordination and alignment of incentives. For Maersk Drilling to be an effective integrator of services, we have to work even more closely with new counterparts, and employ new ways of doing business. This fosters innovation and collaboration, but also increases exposure to business ethics risks.

Maersk Drilling possesses a tried and tested anti-corruption toolbox, which includes strong governance and due diligence processes. For instance, red flags such as unclear ownership structures and known instances of past corrupt behaviour can be revealed during the due diligence process. If our potential counterparts do not work with us to mitigate these red flags, we do not hesitate to end collaboration.

To further support responsible operations, we carry out site visits as part of our assurance process. During these visits, we engage in conversation with our colleagues and key partners and probe their day-to-day work processes to understand where operational business ethics risk arises and how that risk is mitigated, at the front lines and on a daily basis. This personal and hands-on approach to assurance serves to uphold our contractual obligations and to spread Maersk Drilling's ethical business approach to societies across the globe. During 2019, five site visits were conducted in Azerbaijan, Brunei, Egypt, Mexico and Norway. These visits strengthened alignment between headquarters and shorebase sites, and no legal breaches or serious violations of our Code of Conduct were identified.

Ensuring a high degree of business ethics among Maersk Drilling employees

It is essential to Maersk Drilling that our people understand how to maintain a high degree of business ethics in our daily operations. In 2019, we further solidified our Code of Conduct for employees, consultants and third parties. The Code of Conduct is presented to new employees at Maersk Drilling Starters' Day and is included in employment contracts as required behaviour. It is our aim to integrate this into Employee Handbooks globally. The code specifies our commitment and expectations within the areas of Health, Safety, Sustainability and Environment; Our People; Our Assets; and Our Interaction with Third Parties.

Should anyone inside or outside our company experience or witness a breach of our business ethics principles amongst Maersk Drilling employees, consultants, agents, suppliers or any other partner, we want to know. We encourage reports to Maersk Drilling line management, legal department, or HR representative and, if the reporter feels those avenues are inappropriate or requires anonymity, via our Ethics Hotline. The hotline is an anonymous and confidential reporting tool, which is administered by an independent third

party and accessible to employees and the general public via the Maersk Drilling website and intranet sites.

Business ethics in growth markets

Several of our growth markets lie outside our core region of Northern Europe and the North Sea, where standards for business ethics are firmly established and enforced. Legal compliance risk assessments are an integrated part of Maersk Drilling entering new jurisdictions. We consider risks related to, among other factors: internationally accepted measures of perceived levels of corruption, exposure to financial and trade sanctions, general rule of law and internationally accepted reports regarding observance of human rights. Following the assessment of risks, appropriate risk mitigation measures are identified and implemented.

Responsibility in the supply chain

The social and environmental impact of Maersk Drilling extends beyond our own gates. We acknowledge that not all suppliers have the same starting point on issues such as human rights, labour rights, environment and anti-corruption. Therefore, our Responsible Procurement Programme has been designed to leverage our long-term business relationships and promote continuous improvement by partners in our supply chain.

We want to work with suppliers with the lowest risk of adverse impacts on human rights, labour rights, the environment and anti-corruption.

Where there may be gaps, we work with our suppliers to make improvements. Maersk Drilling has defined a number of high-risk categories, which guide our supplier assessment and due diligence. The categories are depicted to the right.

Our Responsible Procurement Programme includes tools such as questionnaires, desktop supplier assessments, supplier audits and corrective action plans. In 2019, we conducted 15 supplier assessments, compared to 22 in 2018. The lower number reflects our efforts to limit the overall base of key suppliers with only a few additions in 2019. The assessments have focused on human

rights and labour conditions, environmental management and health and safety. Corrective action plans have been established by the audited companies and non-conformities have been duly handled.

Contractors

In Maersk Drilling, we hire local employees directly whenever possible. However, when we do not have employment entities at the countries of operation, which mostly applies to shorter contracts, we use manning agencies to contract local employees. In these cases, we contractually demand decent working conditions of our contractors. Our commitment to respecting and promoting human and labour rights is also reflected in our approach to contractors, and we oppose all forms of forced and bonded labour, child labour, human trafficking and all other forms of exploitation. All our manning agencies are subject to risk assessments in line with our Responsible Procurement Programme.

Related SDGs



High-risk categories

High-risk categories have been identified based on potential adverse impact on human rights, labour rights, the environment and anti-corruption. We work with these high-risk suppliers as part of our Responsible Procurement Programme, to focus our efforts on the highest risk and improve our suppliers' performance on sustainability.



Yards

pose risks from the perspectives of anti-corruption, health and safety, human and labour rights, environment and climate, as a result of use of heavy machinery, chemicals, and other hazardous materials.



Services

pose reputational risks in part due to the use of sub-contractors. Risks are related to anti-corruption, health and safety, human and labour rights and environmental compliance.



Security

provided by sub-contractors poses heightened risk of corruption and potentially exposes security personnel to physical hazards.



Ambition and progress

Issue	Climate and Energy	Environmental management	Protecting people	Value to society	Developing people	Business ethics	Responsibility in the supply chain
Impact on society	The transition towards a low-emission society represents one of the most fundamental challenges that society faces today. Failure to meet this challenge could lead to adverse impacts.	Spills, use of toxic chemicals and mishandling of waste can lead to pollution of the environment, with lasting adverse impacts on wildlife and people.	The health and safety of our employees is a basic human right.	Local content in developing regions enables local employment opportunities, building local capacity, and ultimately generating sustained and inclusive economic growth.	Investing in the development of people contributes to improved capabilities and working conditions. Diversity and inclusion in the workplace promotes innovation, better decision-making and high performance.	Corruption is a systemic issue that can undermine social and economic development and stable business environments.	Working with suppliers influences and encourages responsible business practices around the world.
Ambition	With our strategic ambition of Smarter Drilling for Better Value we aim to deliver operational excellence and new technologies to significantly increase efficiency, thereby reducing the total upstream carbon footprint of oil and gas.	We strive to minimise and mitigate the environmental impact of our operations. Our goal is to have zero spills of hazardous materials into the environment.	Safety is our number one priority. It goes beyond compliance and commercial interest. Our ambition is to have zero serious incidents.	Where possible, we aim to go beyond local content requirements and further contribute to the development of the local communities and economies in which we operate.	By upholding a working environment that encourages the development of our people, we strive to improve overall diversity at management level and across Maersk Drilling. Our target is to have two female board members elected by the annual general meeting no later than at the annual general meeting to be held in 2022.	We work actively to ensure that Maersk Drilling employees do not engage in corruption of any kind. We are committed to acting in an upright manner and staying true to our Core Values by always complying with applicable laws regarding ethical business conduct and upholding high standards for business ethics.	We are committed to leveraging our long-term business relationships to advance responsible business practices by partners in our supply chain.
Progress and performance	We started the rebuild of two jack-up rigs with low-emission solutions. Slow steaming was used on seven major rig transits. Relative CO ₂ emissions – or CO ₂ intensity – were quite stable at 55.4 tonnes/contracted day compared to 54.4 in 2018 and 57.8 in 2017. Total GHG emissions increased by 36.9 tonnes, an 8.8% increase driven by 4.7% more contracted days and more rig moves.	We experienced one spill to the environment while our rig Maersk Inspirer was on yard stay. The spill posed little danger to the environment with only a limited need to remove polluted soil. Improvement measures have been implemented. A pilot campaign for reducing waste from single-use plastics onboard our rigs was conducted. The findings will be used for evaluating further activities.	Improvement in LTI, from 0.92 to 0.75. Two serious injuries during 2019. We rolled out our Safety as Capacity strategy and have registered a decreasing severity grading of average incidents.	67% of goals for local workforce percentage achieved. 100% of goals for local procurement percentage reached.	We have invested in people development programmes, such as a new performance management system and leadership development programme for on- and offshore. We have implemented initiatives to address structural and cultural barriers to diversity.	Complied with applicable laws and regulations and conducted assurance and audit throughout our operations.	15 supplier assessments conducted, corrective action plans established and audits conducted.
SDGs impacted							
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ESG performance data

Environmental performance*

	2019	2018	2017
Energy consumption (rigs on contract)			
Fuel oil (1,000 tonnes)	101.9	95.6	93.6
Electricity (1,000 MWh)	n/a	n/a	n/a
Energy consumption (TJ)	4,338.7	4,068.4	3,982.4
Fuel intensity (tonnes fuel oil/contracted day)	16.1	15.9	16.9
Energy consumption (other)			
Fuel oil (1,000 tonnes)	28.5	22.6	20.9
Electricity (1,000 MWh)	2.0	2.1	1.9
Energy consumption (TJ)	1,220.4	969.6	896.6
GHG emissions (rigs on contract) (1,000 tonnes CO ₂ eq.)			
Direct GHG emissions (scope 1)	349.7	327.9	321.0
Indirect GHG emissions (scope 2)	n/a	n/a	n/a
Carbon intensity (tonnes CO ₂ eq./ contracted day)	55.4	54.4	57.8
GHG emissions (other) (1,000 tonnes CO ₂ eq.)			
Direct GHG emissions (scope 1)	97.7	77.7	71.6
Indirect GHG emissions (scope 2)	0.7	0.8	0.7

Definitions
Marine Diesel Oil (MDO) and Marine Gas Oil (MGO).*
Purchased electricity.*
Direct energy and indirect imported energy.*
Tonnes of fuel oil per contracted day.*
Marine Diesel Oil (MDO) and Marine Gas Oil (MGO).*
Includes purchased electricity and district heating consumed in onshore offices.*
Direct energy and indirect imported energy.*
Total greenhouse gas emissions from sources at facilities owned (partly or wholly) and/or operated by the company. Direct GHG emissions correspond to Scope 1 emissions as defined by the GHG Protocol and WRI/WBCSD. *
Greenhouse gas emissions that occur at the point of energy generation (owned or operated by a third party) for electricity, heat or steam imported (i.e. purchased) for use on site. Indirect GHG emissions from imported energy correspond to Scope 2 emissions as defined by the GHG Protocol and WRI/WBCSD.*
Tonnes of GHG emissions (CO ₂ equivalents) per contracted day.*
Total greenhouse gas emissions from sources at facilities owned (partly or wholly) and/or operated by the company. Direct GHG emissions correspond to Scope 1 emissions as defined by the GHG Protocol and WRI/WBCSD. *
Greenhouse gas emissions that occur at the point of energy generation (owned or operated by a third party) for electricity, heat or steam imported (i.e. purchased) for use on site. Indirect GHG emissions from imported energy correspond to Scope 2 emissions as defined by the GHG Protocol and WRI/WBCSD.*

* The scope of reporting on energy, GHG and other emissions has been changed in 2018 from financial scope to operational scope. This means that consumption and emissions while working for customers is now also shown. This is to further increase transparency of GHG emissions from Maersk Drilling's operations while on contract for customers. Figures from 2018 and 2017 have been restated according to financial scope.

ESG performance data

Environmental performance*

	2019	2018	2017
Other air emissions (rigs on contract)			
SO _x (1,000 tonnes)	0.20	0.19	0.19
NO _x (1,000 tonnes)	8.00	7.50	7.34
SO _x intensity (tonnes SO _x /contracted day):	0.03	0.03	0.03
NO _x intensity (tonnes NO _x /contracted day):	1.27	1.25	1.32
Other air emissions (other)			
SO _x (1,000 tonnes)	0.06	0.05	0.04
NO _x (1,000 tonnes)	2.2	1.8	1.6
Other production consumption			
Waste (1,000 tonnes)	2.7	1.7	1.2
Water (1,000 m ³)	9.6	11.4	12.7
Spills			
Number of spills to environment > 10m ³	0	0	0
Number of spills to environment 0.16 m ³ – 10m ³	1	0	0
Number of contained spills > 10m ³	0	0	1
Number of contained spills 0.16 m ³ – 10m ³	3	4	0

Definitions

Sulphur oxide (SO_x) emissions are calculated indirectly using fuel consumption and conversion factor. *

Mono-nitrogen oxides (NO_x) emissions are calculated indirectly using conversion factors for energy consumption. *

Tonnes of SO_x emissions per contracted day.*

Tonnes of NO_x emissions per contracted day.*

Sulphur oxide (SO_x) emissions are calculated indirectly using fuel consumption and conversion factor. *

Mono-nitrogen oxides (NO_x) emissions are calculated indirectly using conversion factors for energy consumption. *

Sum of all waste types generated, recycled, hazardous and non-hazardous.

Freshwater withdrawn. Ballast water, water for re-injection and water produced and desalinated is out of scope.

Spills are defined as any type of unintended release of hydrocarbon liquids.

* The scope of reporting on energy, GHG and other emissions has been changed in 2018 from financial scope to operational scope. This means that consumption and emissions while working for customers is now also shown. This is to further increase transparency of GHG emissions from Maersk Drilling's operations while on contract for customers. Figures from 2018 and 2017 have been restated according to financial scope.

ESG performance data

Social performance

	2019	2018	2017	Definitions
Our employees				
Number of employees (FTEs)	2,850	2,854	2,865	Full-time equivalents (FTEs) are calculated based on the total number of compensatable hours (days) in a work year compared to the number of hours (days) in a 'norm' work year. Employees on unpaid leave, contractors, and temporary staff are excluded.
Gender – female/total %	13%	11%	10%	Headcounts are regular employees not on leave, paid leave, nor unpaid leave. Contractors and temporary staff are excluded.
Women in leadership (% based on headcount)	10%	10%	11%	Women in management at level 5 and above.
Fatalities (headcount)	0	0	1	Death directly resulting from work-related injury regardless of time between the injury and death. Excludes suicide, criminal and terrorist activity.
Lost-time Incident frequency	0.75	0.92	0.53	LTIf measures the frequency of number of lost time injuries per million expose hours. Lost time injuries is the sum of fatalities, permanent total disability, permanent partial disability, and lost work day cases.

Economic performance

USD million	2019	2018	2017	Definitions
Revenue	1,222	1,429	1,439	Financial data is taken from the audited Annual Report of Maersk Drilling. The annual accounts and independent auditor's report can be found at: investor.maerskdrilling.com/financial-reports-presentations
EBITDA before special items	415	611	683	
Total assets	5,517	5,718	8,256	
Number of contracted days	6,310	6,024	5,553	



Board of Directors

Claus V. Hemmingsen, Chairman
Robert M. Uggla, Vice Chairman
Martin Larsen
Alastair Maxwell
Kathleen McAllister
Robert Routs
Caroline Alting
Glenn Gormsen

Executive Management

Jørn Madsen (CEO)
Jesper Ridder Olsen (CFO)

Editors

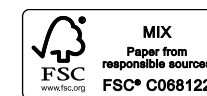
Maersk Drilling Corporate Communication and Branding

Design and layout

Extrasmallagency

Print

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