



## Rig increases vantage drilling

What happened to vantage drilling's jackup rigs?

Last week, small offshore driller Vantage Drilling announced the sale of its remaining jackup rigs to strategic partner ADES Group. At closing, the company and ADES will enter into a three-year management agreement for the rigs.

Is vantage drilling transforming from an offshore driller to a rig management company?

In recent quarters, Dubai-based offshore driller Vantage Drilling has been executing on a number of strategic transactions. In short, the company is transforming from an offshore driller into a provider of rig management services. Since my last update on Vantage Drilling four months ago, the company has remained busy:

What's going on with Vantage drilling & Ades?

At closing, Vantage Drilling and ADES will enter into a three-year management agreement for the rigs, very similar to the transaction involving the jackup rigs Emerald Driller, Sapphire Driller and Aquamarine Driller two years ago.

What happens to vantage drilling's rig assets after the tungsten explorer sale?

Following the proposed sale of the Tungsten Explorer to the new joint venture with TotalEnergies, Vantage Drilling's remaining rig assets will consist of the Platinum Explorer and its 25% stake in the Tungsten Explorer.

How much is vantage drilling's net asset value?

Assuming a sales price of \$150 million, Vantage Drilling's net cash position would increase to almost \$380 million or approximately \$29 per share. However, with the company retaining a 25% stake in the proposed Tungsten Explorer joint venture and a profitable rig management business, the current net asset value (&quot;NAV&quot;) might be above \$35 per share:

How much will vantage drilling's net cash position increase?

Assuming a sales price of \$150 million, Vantage Drilling's net cash position would increase to almost \$380 million or approximately \$29 per share. However, with the fate of the Platinum Explorer and the company's future strategic direction still unclear, I am reiterating my &quot;Hold&quot; rating on Vantage Drilling's shares.

Vantage Drilling International Ltd., a Bermuda exempted company incorporated on February 8, 2024, together with its consolidated subsidiaries (collectively the "Company"), is an ...

Rig / Country Manager at VANTAGE DRILLING &#183; Dynamic and focused professional with 16 years of broad-based experience in oil and gas industry. Results-oriented with proven record of ...



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Vantage Drilling has secured a marketing deal for a newbuild ultra-deepwater drillship, owned by Eldorado Drilling.

Vantage Drilling said it has received a conditional letter of award (CLOA) of work for its Platinum Explorer drill rig Vantage Drilling is closing in on a work contract for one of its ...

Vantage Holdings International (VHI), a subsidiary of Vantage Drilling, will sell all of the issued and outstanding equity of VHI's wholly-owned ...

ADES International Holding has agreed to acquire two jackup rigs based in Southeast Asia from Vantage Drilling International for \$190 million. The ...

Source: Vantage Drilling. The deepwater rig market has benefited from a bullish outlook over the past several months as many available rigs ...

About Vantage Drilling Vantage Drilling International is an offshore drilling contractor, with a fleet of two ultra-deepwater drillships, and two premium jackup drilling rigs. Vantage's primary ...

A jackup rig is a mobile, self-elevating drilling platform equipped with legs that are lowered to the ocean floor until a foundation is established for support, at which point the hull is raised out of ...

Offshore drilling firm Vantage Drilling has agreed to sell its subsidiary Emerald Driller Company ("EDC") to ADES for \$170,000,000 in cash subject to certain adjustments. ...

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Last week, small offshore driller Vantage Drilling announced the sale of its remaining jackup rigs to strategic partner ADES Group. At closing, ...

Previously served on Sevan Drilling Ltd board and boards of several large-scale non-profit and community associations. Notably, from 2013 to 2024, he served as the Secretary and ...

Vantage Drilling International, a Cayman Islands exempted company, is an offshore drilling contractor, with a fleet of two ultra-deepwater drillships, and two premium ...

The activities that primarily drive the revenue earned in our drilling contracts with customers include (i) providing our drilling rig, work crews, related equipment and services necessary to ...

Offshore drilling contractor Vantage Drilling has disclosed its operational and financial performance for the fourth quarter and full-year 2022 while revealing its expectations ...



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Based in Houston, Texas, the Vantage Drilling Company is using Lean Six Sigma principles to improve its supply chain. Drilling Specialists Vantage specializes in offshore ...

Dubai-headquartered rig owner Vantage Drilling has extended the expiration of the conditional letter of award (CLOA) for its out of work ultra-deepwater drillship Platinum ...

Transaction Overview Transaction Overview Vantage Drilling International ("Vantage" or the "Company") is an international offshore drilling company focused on operating a fleet of ...

Offshore drilling contractor Vantage Drilling has created a joint venture entity with French energy major TotalEnergies, which will own the Tungsten Explorer drillship.

Also, Vantage Drilling entered the separate purchase and sale agreements in September 2024 to sell the Topaz Driller jack-up rig and all of the issued and outstanding ...

Rig and Equipment Certifications: We are required to obtain regulatory certifications to operate our drilling rigs and certain specified equipment and must maintain such certifications through ...

Paris, February 6, 2024 - TotalEnergies and Vantage Drilling International have signed a binding agreement to create a new joint venture (JV) that will acquire ...

Vantage Drilling is a relative newcomer in the offshore drilling industry. The company was founded in 2007 but since that time has managed to acquire an impressive fleet of drilling rigs. This ...

Ultra-deepwater drilling requires specialized rigs, and the Platinum Explorer 's capabilities make it a scarce asset in a market where supply is constrained by shipyard ...

VANTAGE DRILLING | 130.694 pengikut di LinkedIn. A Perfect Day Every Day | Vantage is an international offshore drilling contractor, formed in 2007, which markets, operates and ...

Vantage Drilling has secured a contract with an undisclosed operator for its Platinum Explorer deepwater drillship with a 90-day validity period. The contract is valued at ...

Vantage Drilling International Ltd., a service provider in the offshore oil sector, confirmed a further extension of the conditional letter of award concerning the Platinum ...

Dubai-based Vantage Drilling has agreed to sell for \$190 million in cash its two remaining shallow-water drilling rigs with its fleet now reduced to just two owned deepwater ...

Vantage Holdings International, a subsidiary of Vantage Drilling International, has embarked on a process to



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divest two jack-up rigs, which will get ADES Holding Company, part ...

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