



ROWAN COMPANIES, INC.  
OFFSHORE RIG FLEET AND CONTRACT STATUS  
As of August 19, 2010

RDC  
LISTED  
NYSE

OFFSHORE RIGS

Name	Class	Depth (feet)		Year in Service	Location	Customer	Contract Status		Comments (\$ in thousands)
		Water	Drilling				Day Rate (in thousands)	Estimated Duration	
<b>Cantilever Jack-up Rigs:</b>									
Rowan EXL IV	S116-E	350	35,000	2012	TBD	TBD	TBD	TBD	Rig is currently under construction with delivery expected in <b>January 2012</b> .
Joe Douglas	240-C	375	35,000	2011	TBD	TBD	TBD	TBD	Rig is currently under construction with delivery expected in <b>September 2011</b> .
SKDP III	* N-Class	400	35,000	2011	TBD	TBD	TBD	TBD	Rig is currently under construction with delivery expected in <b>June 2011</b> .
Rowan EXL III	S116-E	350	35,000	2011	Gulf of Mexico	TBD	TBD	TBD	Rig is currently under construction with delivery expected in <b>February 2011</b> . Received a commitment from McMoRan for one ultra deep gas well in Gulf of Mexico (approximately one year) at a day rate in the low 140's.
SKDP II	* N-Class	400	35,000	2011	TBD	TBD	TBD	TBD	Rig is currently under construction with delivery expected in <b>January 2011</b> .
SKDP I	* N-Class	400	35,000	2010	TBD	TBD	TBD	TBD	Rig is currently under construction with delivery expected in <b>October 2010</b> .
Rowan EXL II	S116-E	350	35,000	2010	Trinidad	BP Trinidad	Mid 130s	November 2013	Rig is currently under construction with delivery expected in September 2010, and commencement of operations in October 2010. Day rate reflects average rate over the contract period and includes amortization of contract mobilization/modification revenues.
Rowan EXL I	S116-E	350	35,000	2010	Gulf of Mexico	McMoRan	Mid 70s Low 140s	August 2010 July 2011	
Ralph Coffman	240-C	375	35,000	2009	Gulf of Mexico Middle East	McMoRan Saudi Aramco	Low 180s Low 220s	November 2010 June 2014	Three-year contract commencing in late Q2 2011. Rig is expected to depart GOM in late Q4 2010.
J.P. Bussell	225-C	300	35,000	2008	Egypt	Shell	Low 180s	May 2011	
Rowan-Mississippi	240-C	375	35,000	2008	Gulf of Mexico	McMoRan	Low 180s	November 2010	
Hank Boswell	225-C	300	35,000	2006	Middle East	Saudi Aramco	Low 190s	March 2011	
Bob Keller	225-C	300	35,000	2005	Middle East	Saudi Aramco	Low 180s	May 2011	
Scooter Yeargain	225-C	300	35,000	2004	Middle East	Saudi Aramco	Low 190s	March 2011	
Bob Palmer	224-C	550	35,000	2003	Gulf of Mexico	Energy XXI	Low 110s	October 2010	On July 6, 2010 the Company received a notice of declaration of force majeure from the last operator of the Bob Palmer. On July 17, 2010 the force majeure period expired and the operator released the rig. Rig was idle for 13 days during the month of July 2010. Three-year contract commencing in late Q2 2011. Rig is expected to depart GOM in late Q4 2010.
Rowan Gorilla VII	219-C	400	35,000	2002	North Sea	Shipyard	Mid 270s	June 2014 October 2010	Rig will be in the shipyard for about 60 days commencing in late August undergoing upgrades for the Apache work. Rig is expected to commence operations in October 2010.
Rowan Gorilla VI	219-C	400	35,000	2000	North Sea	BG	Low 200s	July 2011	BG extended the contract for another 12 months to operate the rig in the UK sector of the North Sea.
Rowan Gorilla V	219-C	400	35,000	1998	North Sea	Total	Low 160s Low 180s	May 2011 May 2012	
Rowan Gorilla IV	200-C	450	35,000	1986	Mexico	PEMEX	See comment Low 110s	May 2013 July 2011	Day rate at mutually agreed market rate between low 150s and mid 230s. The day rate reprices every three months based on an index of jack-up rates. The day rate reflects rig's repricing at the end of July 2010.
Rowan Gorilla III	200-C	450	30,000	1984	Eastern Canada	EnCana	Mid 280s	November 2010	
Rowan Gorilla II	200-C	350	30,000	1984	Gulf of Mexico	undisclosed	Low 190s	August 2010	
Rowan-California	116-C	300	30,000	1983	Middle East	Wintershall	Mid 70s	June 2011	
Cecil Provine	116-C	300	30,000	1982	Gulf of Mexico	Apache	Low 60s	August 2010	
Gilbert Rowe	116-C	350	30,000	1981	Middle East	Maersk	Mid 70s	March 2011	
Arch Rowan	116-C	350	30,000	1981	Middle East	Available			Rig is currently in the shipyard for general maintenance and upgrades and was in the shipyard during the month of July 2010.
Charles Rowan	116-C	350	30,000	1981	Middle East	Available			Rig is currently in the shipyard for general maintenance and upgrades and was in the shipyard during the month of July 2010.
Rowan-Paris	116-C	350	30,000	1980	Middle East	Maersk	Mid 70s	March 2011	
Rowan-Middletown	116-C	350	30,000	1980	Middle East	Available			Rig is currently in the shipyard for general maintenance and upgrades and was in the shipyard during the month of July 2010.
<b>Conventional Jack-up Rigs:</b>									
Rowan-Juneau	116	250	30,000	1977	Gulf of Mexico	Available			Rig was idle during the month of July 2010.
Rowan-Alaska	84	350	30,000	1975	Gulf of Mexico	Available			Rig was idle during the month of July 2010.
Rowan-Louisiana	84	350	30,000	1975	Gulf of Mexico	McMoRan	Mid 50s	December 2010	Rig was idle during the month of July 2010. Currently negotiating a standby day rate while rig is waiting on a permit.

\*" Denotes Keppel unit design currently under construction at Keppel FELS shipyard in Singapore. Rig Class denotes LeTourneau, Inc. hull number. 200-C is a Gorilla class unit designed for extreme hostile environment capability. 219-C is a Super Gorilla class unit, an enhanced version of the Gorilla class, and 224-C is a Super Gorilla XL design. 225-C is a Tarzan Class unit. 240-C is LeTourneau's latest jack-up design. Estimated contract durations reflect either stated drilling periods or expected time required for the contracted well or wells. Rowan EXL is an enhanced version of the Super 116E class. Unless otherwise indicated, all day rates include estimated amortization of contract mobilization/modification revenues.

ROWAN HEREBY ADVISES THAT THE TABLE SET FORTH ABOVE MAY CONTAIN INACCURATE, INCOMPLETE AND/OR INCORRECT INFORMATION AND IS SUBJECT TO CHANGE AT ANY TIME. THE INFORMATION SHOULD NOT BE RELIED UPON FOR ANY PURPOSE, AND ROWAN HEREBY DISCLAIMS ANY LIABILITY RELATING TO THE USE OF THE INFORMATION SET FORTH ABOVE.

This report contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements as to the expectations, beliefs and future expected financial performance of the Company that are based on current expectations and are subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected by the Company. Relevant factors have been disclosed in the Company's filings with the U. S. Securities and Exchange Commission.

Revisions to Fleet Status Report Noted in Bold