

Press release

Oslo, 26th January 2012

Global Rig Company ASA announces the appointment of Mark Bedford as CEO

Global Rig Company ASA announces the appointment of Mark Bedford as CEO and President and CEO of its wholly owned North American subsidiary, NorAm Drilling Company.

Global Rig Company ASA owns and operates, through its subsidiary, American manufactured high spec Global SuperTech 1500 and Global Ideal 1800 rigs, primarily in the US shale play regions.

Mark Bedford, 49 years old, brings with him over 30 years of experience in the contract drilling business. Prior to this appointment, he was with Nabors Industries for nearly 29 years and latterly their international drilling division. Mark managed their phenomenal growth in Saudi Arabia as General Manager and for the past 15 years was Senior Vice President for the international group during which time the rig count, customer base and global footprint underwent massive growth.

Henrik Tangen, Chairman, Global Rig Company ASA said "we are delighted to have Mark join us, his operational experience, knowledge of rigs and his track record in successful and profitable managed growth will prove invaluable to us in our drive to grow our business. We believe that his commitment to safe operations and track record in the implementation of quality management systems will result in Global Rig being better placed to support its customers".

Mark Bedford replaces Jan Henning Skåra who is leaving the company to pursue other activities. Mr. Skåra's focus on quality rig assets and operational performance leaves the company well positioned for future growth.

Mark Bedford says "I'm really excited to be joining Global Rig and the opportunity it represents. The company's premium American built assets, their commitment to customer satisfaction and the focus on safety and performance is a solid foundation on which to build as we actively look to grow the business".

Henrik Tangen
Chairman

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About Global Rig Company ASA

Global Rig - a premium U.S land driller

Global Rig Company ASA owns onshore oil and gas drilling assets. The Company performs its U.S operations through its wholly owned subsidiary, NorAm Drilling Company, which is headquartered in Houston. NorAm Drilling operates high spec Global SuperTech 1500s and Global Ideal 1800 rigs in the US shale oil and gas regions.

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