



### **Valaris Appoints Anton Dibowitz President and Chief Executive Officer**

Hamilton, Bermuda, December 8, 2021 ... Valaris Limited (NYSE: VAL) ("Valaris" or the "Company") today announced that its Board of Directors has appointed Mr. Anton Dibowitz as President and Chief Executive Officer, effective immediately. Mr. Dibowitz, who has been serving as interim President and Chief Executive Officer of Valaris since September 3, 2021, is also a member of the Company's Board of Directors.

"Anton has done a tremendous job leading Valaris over the past three months and we are delighted for him to continue building upon this positive momentum in a permanent capacity," said Elizabeth Leykum, Chair of the Board of Valaris. "After a thorough and deliberative search process, the Board unanimously agreed that Anton's extensive knowledge of Valaris and the offshore drilling industry make him exceptionally qualified to lead this company forward and deliver value for shareholders."

"It has been an honor to lead such a talented team at Valaris these past three months, and I look forward to the opportunity to continue our work together," commented Mr. Dibowitz. "I am encouraged by the continued steady increase in activity we have seen across our business, evidenced by the addition of more than \$2.1 billion of backlog year to date. Valaris has proven that we are an organization with the scale, geographic diversity and best-in-class fleet to execute on our strategic priorities and deliver exceptional service to our customers around the world. Valaris has a bright future and I look forward to working closely with the Board and executive team to further solidify our position as the offshore driller of choice."

#### **About Mr. Anton Dibowitz**

Mr. Dibowitz is a highly experienced executive with more than 20 years of drilling industry expertise. He joined the Valaris Board of Directors in July 2021 and was named interim President and Chief Executive Officer effective September 3, 2021. Prior to joining the Board, Mr. Dibowitz served as an advisor of Seadrill Ltd. from November 2020 until March 2021, and as Seadrill's Chief Executive Officer from July 2017 until October 2020. Prior to that, he served as Executive Vice President of Seadrill Management from June 2016, and as Chief Commercial Officer from January 2013 to June 2016. Prior to joining Seadrill, Mr. Dibowitz held various positions within tax, process reengineering and marketing at Transocean Ltd. and Ernst & Young LLP. He is a Certified Public Accountant and a graduate of the University of Texas at Austin where he received a Bachelor's degree in Business Administration, and Master's degrees in Professional Accounting (MPA) and Business Administration (MBA).

#### **About Valaris Limited**

Valaris Limited (NYSE: VAL) is the industry leader in offshore drilling services across all water depths and geographies. Operating a high-quality rig fleet of ultra-deepwater drillships, versatile semisubmersibles and modern shallow-water jackups, Valaris has experience operating in nearly every major offshore basin. Valaris maintains an unwavering commitment to safety, operational excellence, and customer satisfaction,



with a focus on technology and innovation. Valaris Limited is a Bermuda exempted company (Bermuda No. 56245). To learn more, visit our website at [www.valaris.com](http://www.valaris.com).

### Cautionary Statements

Statements contained in this press release that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include words or phrases such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "could," "may," "might," "should," "will" and similar words. Such statements are subject to numerous risks, uncertainties and assumptions that may cause actual results to vary materially from those indicated, including the Company's liquidity and ability to access financing sources, debt restrictions that may limit our liquidity and flexibility, the COVID-19 outbreak and global pandemic, the related public health measures implemented by governments worldwide, the volatility in oil prices caused in part by the COVID-19 pandemic and the decisions by certain oil producers to reduce export prices and increase oil production, and cancellation, suspension, renegotiation or termination of drilling contracts and programs. In particular, the unprecedented nature of the current economic downturn, pandemic, and industry decline may make it particularly difficult to identify risks or predict the degree to which identified risks will impact the Company's business and financial condition. In addition to the numerous factors described above, you should also carefully read and consider "Item 1A. Risk Factors" in Part I and "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II of our most recent annual report on Form 10-K, as updated in our subsequent quarterly reports on Form 10-Q, which are available on the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov) or on the Investor Relations section of our website at [www.valaris.com](http://www.valaris.com). Each forward-looking statement speaks only as of the date of the particular statement and we undertake no obligation to update or revise any forward-looking statements, except as required by law.

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