

NON-GAAP RECONCILIATION

For August 2, 2018 Press Release and related conference call on August 3, 2018

Certain non-GAAP performance measures and corresponding reconciliations to GAAP financial measures for the Company have been provided for meaningful comparisons between current results and prior operating periods. Generally, a non-GAAP financial measure is a numerical measure of a company's performance, financial position, or cash flows that excludes or includes amounts that are not normally included or excluded in the most directly comparable measure calculated and presented in accordance with generally accepted accounting principles. In order to fully assess the financial operating results, management believes that the results of operations, adjusted to exclude the following items, which are included in the Company's press release issued on August 2, 2018, and discussed in the related conference call on August 3, 2018, are appropriate measures of the continuing and normal operations of the Company:

- (i) In the second quarter of 2018, an impairment of three of our rigs and certain capital spare equipment;
- (ii) In the first quarter of 2018, a loss on debt extinguishment; and
- (iii) In the second quarter of 2017, a discrete tax item and the *Noble Max Smith* write-off of receivables.

These non-GAAP adjusted measures should be considered in addition to, and not as a substitute for, or superior to, contract drilling revenue, contract drilling cost, contract drilling margin, average daily revenue, operating income, cash flows from operations, or other measures of financial performance prepared in accordance with GAAP. Please see the following Non-GAAP Financial Measures and Reconciliations for a complete description of the adjustments.

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NOBLE CORPORATION PLC AND SUBSIDIARIES

NON-GAAP MEASURES

(In thousands, except per share amounts)

(Unaudited)

Reconciliation of Income tax provision

	Three Months Ended June 30,		Three Months Ended March 31,
	2018	2017	2018
Income tax benefit (provision)	\$ 38,839	\$ 18,213	\$ (2,996)
Adjustments			
Loss on impairment	(35,613)	-	-
Loss on debt extinguishment	-	-	(1,841)
Total Adjustments	(35,613)	-	(1,841)
Adjusted income tax benefit (provision)	\$ 3,226	\$ 18,213	\$ (4,837)

Reconciliation of net loss attributable to Noble Corporation plc

	Three Months Ended June 30,		Three Months Ended March 31,
	2018	2017	2018
Net loss attributable to Noble Corporation plc	\$ (628,063)	\$ (93,350)	\$ (142,334)
Adjustments			
Loss on impairment, net of tax	757,230	-	-
<i>Noble Max Smith</i> -write-off of receivables	-	14,419	-
Loss on extinguishment of debt, net	-	-	6,927
Net loss attributable to noncontrolling interests	(250,348)	-	-
Total Adjustments	506,882	14,419	6,927
Adjusted net loss attributable to Noble Corporation plc	\$ (121,181)	\$ (78,931)	\$ (135,407)

Reconciliation of diluted EPS attributable to Noble Corporation plc

	Three Months Ended June 30,		Three Months Ended March 31
	2018	2017	2018
Unadjusted diluted EPS attributable to Noble Corporation plc	\$ (2.55)	\$ (0.38)	\$ (0.58)
Adjustments			
Loss on impairment, net of tax	2.06	-	-
<i>Noble Max Smith</i> -write-off of receivables	-	0.06	-
Loss on extinguishment of debt, net of tax	-	-	0.03
Total Adjustments	2.06	0.06	0.03
Adjusted diluted EPS	\$ (0.49)	\$ (0.32)	\$ (0.55)