SCORE NEWS RELEASE

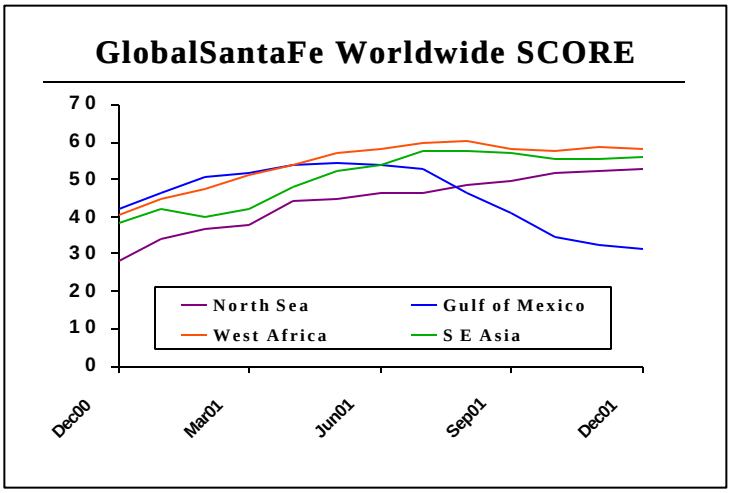
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GLOBALSANTAFE'S WORLDWIDE SCORE: A LOOK BACK AT 2001

HOUSTON, Jan. 21, 2002 – Houston-based international offshore drilling contractor GlobalSantaFe (NYSE:GSF) today reported that the company's worldwide SCORE, or Summary of Current Offshore Rig Economics, for December 2001 was down from the previous month's SCORE by 1.7 percent. Looking back at 2001, GlobalSantaFe President and CEO Sted Garber said, "SCORE clearly reflects some of the key trends in the major offshore drilling markets over the year. While international drilling markets have benefited from increased activity by the majors, Gulf of Mexico drilling markets softened as highly cash-flow-sensitive independents responded to sharply declining natural gas prices."

GlobalSantaFe's SCORE compares the profitability of current mobile offshore drilling rig dayrates to the profitability of dayrates at the 1980-1981 peak of the offshore drilling cycle. In the 1980-1981 period, when SCORE averaged 100 percent, new contract dayrates equaled the sum of daily cash operating costs plus approximately $700 per day per million dollars invested. In addition to a worldwide SCORE covering key types of competitive offshore drilling rigs in key drilling markets, a separate SCORE is calculated for certain types of rigs and certain regions to indicate the relative condition of rig markets. The release, which is made available for publication on the third Monday of each month, includes separate SCORE calculations for the U.S. Gulf of Mexico, the North Sea, West Africa, and Southeast Asia. Rig types include jackup and semisubmersible rigs.

GlobalSantaFe is a leading international drilling contractor offering a full spectrum of premium equipment and drilling management services. The company's diverse and technologically advanced fleet of 59 offshore rigs includes premium and heavy-duty, harsh-environment jackups; semisubmersibles; and dynamically positioned ultra-deepwater drillships. Additionally, the company has two rigs under construction and two more on order. The company also has 31 land rigs and is the world's leading provider of turnkey drilling and drilling management services.



GLOBALSANTAFE SCORE DATA

	Dec 2001 SCORE	Nov 2001 SCORE	1 Month Change	1 Year Change	5 Year Change
By Area:					
Gulf of Mexico	31.0	32.6	-4.9%	-26.3%	-42.3%
North Sea	52.6	52.4	+0.4%	+87.8%	-21.9%
West Africa	58.0	58.8	-1.4%	+44.0%	-7.2%
SE Asia	56.0	55.4	+1.1%	+46.1%	-3.0%
By Type:					
Jackup	51.1	51.4	-0.6%	+12.2%	-17.0%
Semisubmersible	40.5	41.6	-2.6%	+45.0%	-32.3%
Worldwide	45.3	46.1	-1.7%	+21.7%	-25.2%

