SCORE NEWS RELEASE

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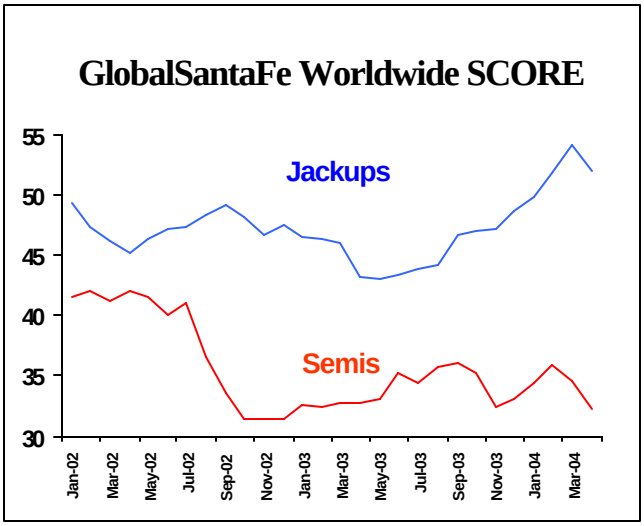
GlobalSantaFe Worldwide SCORE Continues Decline

HOUSTON, May 17, 2004 – Worldwide oil and gas drilling contractor GlobalSantaFe Corporation (NYSE:GSF) today reported that the company's worldwide SCORE, or Summary of Current Offshore Rig Economics, for April 2004 was down 4.5% from the previous month's SCORE.

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.

GlobalSantaFe is a leading worldwide oil and gas drilling contractor offering a full range of premium equipment and drilling management services. The company's diverse and technologically advanced fleet of 58 offshore rigs includes premium and heavy duty harsh environment jackups, semisubmersibles, and dynamically positioned ultra-deepwater drillships. Additionally, the company has two semisubmersible rigs under construction. GlobalSantaFe is the world's leading provider of turnkey drilling and drilling management services. More information can be found at www.gsfdrill.com.

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GLOBALSANTAFE SCORE DATA

	Apr-04 SCORE	Mar-04 SCORE	1 Month Change	1 Year Change	5 Year Change
By Area:					
Gulf of Mexico	37.4	38.4	-2.8%	30.1%	51.2%
North Sea	40.3	39.7	1.4%	6.0%	47.4%
West Africa	48.5	53.5	-9.3%	-1.7%	-1.0%
SE Asia	53.8	58.4	-7.9%	1.8%	45.9%
By Type:					
Jackup	52.0	54.1	-3.8%	20.3%	79.3%
Semisubmersible	32.3	34.6	-6.8%	-1.2%	10.2%
Worldwide	42.2	44.2	-4.5%	12.1%	43.8%

