SCORE NEWS RELEASE

GlobalSantaFe Corporation * 777 N Eldridge Pkwy * Houston, TX 77079-4493 * MEDIA CONTACT: Elizabeth T. Wilkinson * PHONE: (281)596-5847

GLOBALSANTAFE'S WORLDWIDE SCORE SUPPORTED BY INTERNATIONAL AREAS

HOUSTON, December 17, 2001 – Houston-based offshore drilling contractor GlobalSantaFe (NYSE:GSF) today reported that the company's worldwide SCORE, or Summary of Current Offshore Rig Economics, for November 2001 was essentially level with the previous month's SCORE. GlobalSantaFe President and CEO Sted Garber said, "The worldwide SCORE remained stable in November, in spite of oil price uncertainties and continued Gulf of Mexico weakness. The prevalence of longer drilling programs and robust utilization continued to support strong pricing of new contracts in international markets."

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 offshore 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

	Nov 2001 SCORE	Oct 2001 SCORE	1 Month Change	1 Year Change	5 Year Change
By Area:					
Gulf of Mexico	32.6	34.3	-5.0%	-19.7%	-37.5%
North Sea	52.4	51.7	+1.4%	+99.2%	-22.0%
West Africa	58.8	57.8	+1.7%	+47.0%	-2.0%
SE Asia	55.4	55.7	-0.5%	+44.6%	+1.7%
By Type:					
Jackup	51.4	53.7	-4.3%	+17.4%	-12.6%
Semisubmersible	41.6	40.2	+3.5%	+55.1%	-30.4%
Worldwide	46.1	46.3	-0.4%	+28.4%	-22.0%

