

Disclaimer – Forward looking statements

Matters discussed in this presentation may constitute forward-looking statements. Forward-looking statements reflect the Company's current views with respect to future events and financial performance and may include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are not statements of historical facts.

The forward-looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in our records and other data available from third parties, which have not been independently verified by the Company. Although Ocean Rig UDW Inc. believes that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, Ocean Rig UDW Inc. cannot assure you that it will achieve or accomplish these expectations, beliefs or projections. Important factors that, in the Company's view, could cause actual results to differ materially from those discussed in the forward-looking statements include the strength of world economies and currencies, general market conditions, including changes in charter hire rates and vessel values, changes in demand that may affect attitudes of time charterers to scheduled and unscheduled drydocking, changes in Ocean Rig UDW Inc's operating expenses, including bunker prices, dry-docking and insurance costs, or actions taken by regulatory authorities, potential liability from pending or future litigation, domestic and international political conditions, potential disruption of shipping routes due to accidents and political events or acts by terrorists.

Risks and uncertainties that may affect our actual results are further described in reports filed by Ocean Rig UDW Inc. with the US Securities and Exchange Commission.

Information contained in this presentation (not limited to forward looking statements) speaks only as of the date of such information and the Company expressly disclaims any obligation to update or revise the information herein, except as required by law.

Date: 15-Feb-14

UDW Unit Name	Year Built / Expected Delivery	Location	Customer	Estimated Commencement Date	Estimated Completion Date	Estimated Mobilization Days				Scheduled Off-Hire Days		Footnote References	Estimated Available Drilling Days			
						2013		2014		2013	2014		2013		2014	
						Q4A	Q1	Q2	Q3	Q4A	Q1		Q4A	Q1	Q2	Q3
Eirik Raude	2002	West Africa	Lukoil	Q3 2013	Q4 2014								92	90	91	92
Leiv Eiriksson	2001	Norway	Rig Management	Q2 2013	Q2 2016					6			92	90	91	92
Ocean Rig Corcovado	2011	Brazil	Petrobras	May-12	Q2 2015					6	30	1	92	90	91	92
Ocean Rig Olympia	2011	Gabon, Angola	Total	Jul-12	Q3 2015								92	90	91	92
Ocean Rig Poseidon	2011	Angola	ENI	Q2 2013	Q2 2016								92	90	91	92
Ocean Rig Mykonos	2011	Brazil	Petrobras	Mar-12	Q1 2015					10	12		92	90	91	92
Ocean Rig Mylos	2013	Brazil	Repsol Sinopec	Aug-13	Q3 2016	35				4	50	2	57	90	91	92
Ocean Rig Skyros	2013	Under construction Angola	NA Total	NA Dec-13	Dec-13 Q4 2014	11	59					3	0	31	91	92
Ocean Rig Athena	2014	Under construction Angola	NA ConocoPhillips	NA Mar-14	NA Q2 2017			90				4		0	1	92
Ocean Rig Apollo	2015	Under construction Congo	NA Total	NA Jan-15	Jan-15 Q1 2018											
Ocean Rig Santorini	2015	Under construction	NA	NA	Dec-15											
Total Days						46	59	90	0	25	92		609	661	729	828

Footnotes

- 1 Estimated 30 days off-hire for Petrobras contract related upgrades
- 2 Estimated 50 days off-hire due to series of BOP issues
- 3 Total of 70 days, of which 11 in Q4 2013 and 59 in Q1 2014, for mobilization and acceptance testing prior to commencement of Total contract
- 4 Estimated 90 days for mobilization from Korea to drilling location and acceptance testing in Q2 2014

Definitions

Mobilization Days: Includes estimated days related to drilling unit mobilization/demobilization, acceptance testing, time between contracts and estimated days for contract related rig upgrades prior to contract commencement.

Off-Hire Days: Estimated unpaid operational days. Off-hire days estimate includes planned days for class survey dry-docks, planned days related to maintenance/repair work, days waiting to secure employment etc. During Off-Hire days operating expenses are expensed in the period incurred.

Available Drilling Days: Calendar Days less estimated Mobilization days less estimated Off-Hire days; Available days do not include any utilization assumptions

Any differences due to rounding