



ATLANTICA RIGHTS ISSUE, ATLANTICA TENDER DRILLING LTD.

Issuer:	Atlantica Tender Drilling Ltd. (the "Company" or "Atlantica"), a Company incorporated under the laws of Bermuda.
Offering:	Rights issue of 4,922,691 new common shares.
Shares post Offering:	127,989,977 shares, each with a nominal value of USD 1.00 per share.
Total gross proceeds :	USD 9.8 million (approximately).
Use of proceeds:	To finance working capital and general corporate purposes.
Subscription price:	USD 2.0 per share.
Guarantee:	A guarantee of full subscription of the Rights Issue has been provided by the two largest shareholders in the Company, HVAS Invest Zeta AS and BassInvest AS, with pre-issue holdings of shares in the Company of 59.1% and 11.0%, respectively.
Application period:	12 November 2014 at 09:00 hours (CET) until 26 November 2014 at 16:30 CET.
Eligible subscribers:	Eligible subscribers will be owners of shares in the Company as of 7 November 2014, who will appear in the VPS register on 11 November 2014 following a regular T+2 settlement procedure.
Preferential rights:	Each share owned on 7 November 2014 will entitle Eligible Shareholders to subscribe for and be allotted 0.04 New Shares in the Rights Offering, rounded down to the nearest whole share. The preferential rights are not transferable. Oversubscription is permitted and there will be pro rate allocation of new shares as a result of not utilized rights between the oversubscribing shareholders based on their respective shareholding prior to the Rights Offering.
Ex. date:	10 November 2014.
Conditional allocation:	On or about 26 November 2014.
Payment:	Payment for the allocated shares shall be made on or about 17 December 2014 in accordance with the payment instruction sent by the Company together with the notice of allocation.
Delivery of shares:	The New Shares will be registered in the Company's Register of Members on Bermuda upon fulfillment of all Conditions for the Offering provided. Settlement may take place in two or more tranches provided that at least 70% of the New Shares have been paid and issued in the first tranche. Registration of (the first tranche of) New Shares is expected to take place on or about 18 December 2014 with registration in the VPS on or about 18 December 2014.
Conditions:	Completion of the Offering is conditional upon (a) all corporate resolutions required, thereunder a Board resolution to issue and allocate the New Shares, being performed and (B) compliance with exemption from preparing a prospectus in Bermuda, Norway and any other jurisdiction in which the shareholders may be located.
OTC trading:	The Company will ensure that the Shares are tradable on the OTC market established by the Norwegian Securities Dealers Association as soon as practically possible following the issuance of the New Shares in the VPS.
Documentation:	Information Letter, Investor Presentation, Subscription Agreement and Term Sheet.

NOTE: Investors are deemed to have made all the necessary investigations and analysis of the current publicly available information to arrive at an investment decision

This rights offering to acquire new shares in Atlantica Tender Drilling Ltd. is made for the securities of a company organized in Bermuda and registered on the Norwegian over-the-counter list established by the Norwegian Securities Dealers Association (the "NOTC"). Accordingly, the offer is subject to the disclosure requirements and practices applicable in Bermuda and in Norway, which are different from those of the United States.

It may be difficult for investors to enforce their rights and any claim they may have arising under the U.S. securities laws. Atlantica Tender Drilling Ltd. is a Bermuda company, and some of its officers and directors are residents of countries other than the United States. You may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. It may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

In accordance with the exemption from the registration requirements of the U.S. Securities Act of 1933, as amended, provided by Rule 801 thereunder with respect to the new shares to be offered in connection with this rights offering, Atlantica Tender Drilling Ltd. will submit to the U.S. Securities and Exchange Commission any informational document it publishes or otherwise disseminates to holders of Atlantica Tender Drilling Ltd. shares related to the rights offering.