



OCEAN RIG UDW INC. ANNOUNCES THE RESULTS OF THE SPECIAL MEETING OF SHAREHOLDERS

Nicosia, Cyprus – April 19, 2011 – Ocean Rig UDW Inc. (the “Company” or “Ocean Rig”), a global provider of offshore deepwater drilling services, announced today the results of its Special Meeting of Shareholders held on April 15, 2011 (the “Meeting”).

The following proposals were approved and adopted at the Meeting:

1. The amendment of the Company’s Amended and Restated Articles of Incorporation to, among other things:

a. increase the Company’s authorized share capital to 1,000,000,000 common shares, and 500,000,000 preferred shares;

b. provide for a classified board of directors, with each director serving a three-year term and one class being elected at each year’s annual meeting of shareholders; and

c. provide that a director of the Company shall be protected from personal liability to the extent permitted under the Marshall Islands Business Corporations Act.

2. The designation of class of director and related expiration of the term of office for each member of the board of directors as set forth below.

<u>Name</u>	<u>Class</u>	<u>Expiration of Term</u>
George Economou	Class A	2011
Pankaj Khanna	Class B	2012
Michael Gregos	Class B	2012
Trygve Arnesen	Class C	2013
Savvas D. Georgiades	Class C	2013

About Ocean Rig

Ocean Rig is an international offshore drilling contractor providing oilfield services for offshore oil and gas exploration, development and production drilling, and specializing in the ultra-deepwater and harsh-environment segment of the offshore drilling industry. The Company owns and operates two ultra-deepwater semi-submersible offshore drilling rigs, and two ultra-deepwater drillships. In addition, the Company has new building contracts with Samsung for the construction of two state-of-the-art advanced capability ultra-deepwater drillships for delivery in 2011.

Visit the Company’s website at www.ocean-rig.com.

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