

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 11
)	
COBALT INTERNATIONAL ENERGY, INC., <i>et al.</i> , ¹)	Case No. 17-36709 (MI)
)	
Debtors.)	(Jointly Administered)
)	

**GLOBAL NOTES, METHODOLOGY, AND SPECIFIC
DISCLOSURES REGARDING THE DEBTORS’ SCHEDULES OF
ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

Introduction

Cobalt International Energy, Inc. (“Cobalt”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), with the assistance of their advisors, have filed their respective Schedules of Assets and Liabilities (the “Schedules”) and Statements of Financial Affairs (the “Statements,” and together with the Schedules, the “Schedules and Statements”) with the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”), under section 521 of title 11 of the United States Code (the “Bankruptcy Code”), rule 1007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rule 1007-1 of the of the Bankruptcy Local Rules for the Southern District of Texas (the “Bankruptcy Local Rules”).

These *Global Notes, Methodology, and Specific Disclosures Regarding the Debtors’ Schedules of Assets and Liabilities and Statements of Financial Affairs* (the “Global Notes”) pertain to, are incorporated by reference in, and comprise an integral part of all of the Debtors’ Schedules and Statements. The Global Notes should be referred to, considered, and reviewed in connection with any review of the Schedules and Statements.

The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States (“GAAP”), nor are they intended to be fully reconciled with the financial statements of each Debtor. Additionally, the Schedules and Statements contain unaudited information that is subject to further review and potential adjustment and reflects the Debtors’ commercially reasonable efforts to report the assets and liabilities of each Debtor on an unconsolidated basis.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, L.P. (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Debtors’ service address is: 920 Memorial City Way, Suite 100, Houston, Texas 77024.

The Debtors and their agents, attorneys, and advisors do not guarantee or warrant the accuracy or completeness of the data that is provided in the Schedules and Statements and shall not be liable for any loss or injury arising out of or caused in whole or in part by the acts, errors, or omissions, whether negligent or otherwise, in procuring, compiling, collecting, interpreting, reporting, communicating, or delivering the information contained herein. While commercially reasonable efforts have been made to provide accurate and complete information herein, inadvertent errors or omissions may exist. The Debtors and their agents, attorneys, and advisors expressly do not undertake any obligation to update, modify, revise, or recategorize the information provided in the Schedules and Statements, or to notify any third party should the information be updated, modified, revised, or recategorized. In no event shall the Debtors or their agents, attorneys, and financial advisors be liable to any third party for any direct, indirect, incidental, consequential, or special damages (including damages arising from the disallowance of a potential claim against the Debtors or damages to business reputation, lost business, or lost profits), whether foreseeable or not and however caused, even if the Debtors or their agents, attorneys, and financial advisors are advised of the possibility of such damages.

David D. Powell, the Debtors' Chief Financial Officer, has signed each of the Schedules and Statements. Mr. Powell is an authorized signatory for each of the Debtors. In reviewing and signing the Schedules and Statements, Mr. Powell necessarily has relied upon the efforts, statements, and representations of various personnel employed by the Debtors and their advisors. Mr. Powell has not (and could not have) personally verified the accuracy of each statement and representation contained in the Schedules and Statements, including statements and representations concerning amounts owed to creditors, classification of such amounts, and creditor addresses.

Global Notes and Overview of Methodology

1. **Reservation of Rights.** Reasonable efforts have been made to prepare and file complete and accurate Schedules and Statements, but inadvertent errors or omissions may exist. The Debtors reserve all rights to: (i) amend or supplement the Schedules and Statements from time to time, in all respects, as may be necessary or appropriate, including² the right to amend the Schedules and Statements with respect to the description, designation, or Debtor against which any claim ("Claim") or interest ("Interest") is asserted; (ii) dispute or otherwise assert offsets or defenses to any Claim reflected in the Schedules and Statements as to amount, liability, priority, status, or classification; (iii) subsequently designate any Claim as "disputed," "contingent," or "unliquidated;" or (iv) object to the extent, validity, enforceability, priority, or avoidability of any Claim. Any failure to designate a Claim in the Schedules and Statements as "disputed," "contingent," or "unliquidated" does not constitute an admission by the Debtors that such Claim or amount is not "disputed," "contingent," or "unliquidated." Listing a Claim does not constitute an admission of liability by the Debtor against which the Claim is listed or against any of the Debtors. Furthermore, nothing contained in the Schedules and Statements shall constitute a waiver of rights with respect to the Debtors' chapter 11 cases, including issues involving Claims,

² The words "include," "includes," "including," and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words "without limitation."

substantive consolidation, defenses, equitable subordination, and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws to recover assets or avoid transfers. Any specific reservation of rights contained elsewhere in the Global Notes does not limit in any respect the general reservation of rights contained in this paragraph. Notwithstanding the foregoing, the Debtors shall not be required to update the Schedules and Statements.

2. **Description of Cases and “As Of” Information Date.** On December 14, 2017 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

On December 14, 2017, the Bankruptcy Court entered the *Order (I) Directing Joint Administration of Related Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 33]. On December 21, 2017, the U.S. Trustee appointed an official committee of unsecured creditors in the chapter 11 cases [Docket No. 118].

The asset information provided in the Schedules and Statements represents the asset data of the Debtors as of the close of business on November 30, 2017, except as otherwise noted. The liability information provided in the Schedules and Statements represents the liability data of the Debtors as of the Petition Date, except as otherwise noted.

3. **Net Book Value of Assets.** It would be prohibitively expensive, unduly burdensome, and an inefficient use of estate assets for the Debtors to obtain current market valuations for each of their assets on an individual-asset basis. Accordingly, unless otherwise indicated, the Debtors’ Schedules and Statements reflect net book values as of the close of business on November 30, 2017, in the Debtors’ books and records.

Nonetheless, because the book value of certain assets may differ from their fair market values, they may be listed as undetermined amounts as of the Petition Date. Furthermore, as applicable, assets that have fully depreciated or were expensed for accounting purposes may not appear in the Schedules and Statements.

Book values of assets prepared in accordance with GAAP generally do not reflect the current performance of the assets or the effect of the commodity price environment and may differ materially from the actual value and/or performance of the underlying assets. Given the recent volatility of commodity prices, this difference is material. As such, the value listed in the Schedules and Statements cannot be, and was not, used to determine the Debtors’ enterprise valuation.

4. **Recharacterization.** Notwithstanding the Debtors’ commercially reasonable efforts to properly characterize, classify, categorize, or designate certain Claims, assets, executory contracts, unexpired leases, and other items reported in the Schedules and Statements, the Debtors may nevertheless have improperly characterized, classified, categorized, designated, or omitted certain items due to the complexity and size of the Debtors’ businesses. Accordingly, the Debtors reserve all of their rights to recharacterize, reclassify, recategorize, redesignate, add, or delete items reported in the Schedules and Statements at

a later time as is necessary or appropriate as additional information becomes available, including whether contracts or leases listed herein were deemed executory or unexpired as of the Petition Date and remain executory and unexpired postpetition. Disclosure of information in one or more Schedules, one or more Statements, or one or more exhibits or attachments to the Schedules or Statements, even if incorrectly placed, shall be deemed to be disclosed in the correct Schedules, Statements, exhibits, or attachments.

5. **Liabilities.** The Debtors have sought to allocate liabilities between the prepetition and postpetition periods based on the information and research conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between the prepetition and postpetition periods may change. Accordingly, the Debtors reserve all of their rights to amend, supplement, or otherwise modify the Schedules and Statements as is necessary or appropriate.

The liabilities listed on the Schedules do not reflect any analysis of Claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtors reserve all of their rights to dispute or challenge the validity of any asserted Claims under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any such transaction or any document or instrument related to any creditor's Claim.

6. **Excluded Assets and Liabilities.** The Debtors have excluded certain categories of assets, tax accruals, and liabilities from the Schedules and Statements, including accrued salaries, employee benefit accruals, and accrued accounts payable. The Debtors also have excluded rejection damage Claims of counterparties to executory contracts and unexpired leases that may or may not be rejected, to the extent such damage Claims exist. In addition, certain immaterial assets and liabilities may have been excluded.

The Debtors' books and records include capitalized expenditures related to the exploration and appraisal of the North Platte and Anchor projects, as well as certain Gulf of Mexico leasehold costs, which are excluded from the Schedules and Statements.

The Bankruptcy Court has authorized (but not directed) the Debtors to pay, in their discretion, certain outstanding Claims on a postpetition basis. As discussed below, prepetition liabilities which have been paid postpetition or those which the Debtors plan to pay via this authorization might not be listed in the Schedules and Statements.

7. **Insiders.** For purposes of the Schedules and Statements, the Debtors define "insiders" pursuant to section 101(31) of the Bankruptcy Code as: (a) directors; (b) officers; (c) persons in control of the Debtors; (d) relatives of the Debtors' directors, officers, or persons in control of the Debtors; and (e) debtor/non-Debtor affiliates of the foregoing. Persons listed as "insiders" have been included for informational purposes only and by including them in the Schedules, shall not constitute an admission that those persons are insiders for purposes of section 101(31) of the Bankruptcy Code. Moreover, the Debtors do not take any position with respect to: (a) any insider's influence over the control of the Debtors; (b) the management responsibilities or functions of any such insider; (c) the decision making or corporate authority of any such insider; or (d) whether the Debtors or

any such insider could successfully argue that he or she is not an “insider” under applicable law or with respect to any theories of liability or for any other purpose. The listing of a party as an “insider” is not intended to be nor should be construed as a legal characterization of such party as an insider and does not act as an admission of any fact, Claim, right, or defense, and all such rights, Claims, and defenses are hereby expressly reserved.

8. **Intellectual Property Rights.** Exclusion of certain intellectual property shall not be construed as an admission that such intellectual property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.
9. **Executory Contracts.** Although the Debtors made diligent attempts to attribute an executory contract to its rightful Debtor, in certain instances, the Debtors may have inadvertently failed to do so due to the complexity and size of the Debtors’ businesses. Accordingly, the Debtors reserve all of their rights with respect to the named parties of any and all executory contracts, including the right to amend Schedule G.
10. **Classifications.** Listing (a) a Claim on Schedule D as “secured,” (b) a Claim on Schedule E/F as “priority,” (c) a Claim on Schedule E/F as “unsecured,” or (d) a contract on Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtors of the legal rights of the claimant or a waiver of the Debtors’ rights to recharacterize or reclassify such Claims or contracts or to setoff of such Claims.
11. **Claims Description.** Schedules D and E/F permit each of the Debtors to designate a Claim as “disputed,” “contingent,” and/or “unliquidated.” Any failure to designate a Claim on a given Debtor’s Schedules and Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by that Debtor that such amount is not “disputed,” “contingent,” or “unliquidated,” or that such Claim is not subject to objection. The Debtors reserve all of their rights to dispute, or assert offsets or defenses to, any Claim reflected on their respective Schedules and Statements on any grounds, including liability or classification. Additionally, the Debtors expressly reserve all of their rights to subsequently designate such Claims as “disputed,” “contingent,” or “unliquidated.” Moreover, listing a Claim does not constitute an admission of liability by the Debtors.
12. **Causes of Action.** Despite their commercially reasonable efforts to identify all known assets, the Debtors may not have listed all of their causes of action or potential causes of action against third-parties as assets in the Schedules and Statements, including causes of actions arising under chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws to recover assets or avoid transfers. The Debtors reserve all of their rights with respect to any cause of action (including avoidance actions), controversy, right of setoff, cross claim, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity, demand, right, action, lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, fixed or contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant

to any other theory of law (collectively, “Causes of Action”) they may have, and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any claims or Causes of Action or in any way prejudice or impair the assertion of such claims or Causes of Action.

13. **Summary of Significant Reporting Policies.** The following is a summary of significant reporting policies:

- **Undetermined Amounts.** The description of an amount as “unknown,” “TBD,” or “undetermined” is not intended to reflect upon the materiality of such amount.
- **Totals.** All totals that are included in the Schedules and Statements represent totals of all known amounts. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total.
- **Non-Duplication.** Certain of the Debtors’ assets, liabilities, and prepetition payments may properly be disclosed in one Schedule or Statement as responsive to certain other Statements and Schedules, without duplication, to avoid double-counting of certain assets and liabilities. Although the Debtors have made a good faith effort to remove duplicate references of certain of their assets and liabilities, inadvertent errors or failures to omit may result in duplicate references for certain of the Debtors’ assets or liabilities.
- **Paid Claims.** The Debtors were authorized (but not directed) to pay certain outstanding prepetition Claims pursuant to various orders entered by the Bankruptcy Court. Accordingly, certain outstanding liabilities that have been reduced by postpetition payments made on account of prepetition liabilities have been designated as either contingent or unliquidated. To the extent the Debtors pay any of the Claims listed in the Schedules and Statements pursuant to any orders entered by the Bankruptcy Court, the Debtors reserve all of their rights to amend or supplement the Schedules and Statements or take other action as is necessary or appropriate to avoid over-payment of or duplicate payments for any such liabilities.
- **Liens.** Property and equipment listed in the Schedules and Statements are presented without consideration of any liens that may attach (or have attached) to such property and equipment.

14. **Currency.** Unless otherwise indicated, all amounts are reflected in U.S. dollars.

15. **Intercompany Payables and Receivables.** Intercompany payables and receivables between the Debtors and certain non-Debtors are set forth on Schedule E/F or Schedule A/B.77, as applicable, each as of November 30, 2017.

As described more fully in the *Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Perform Intercompany Transactions, and (II) Granting Related*

Relief [Docket No. 10] (the “Cash Management Motion”), Debtor Cobalt International Energy, L.P. maintains a concentration account, which serves as the centralized main operating account, that provides funding to and receives proceeds from the other accounts in the Debtors’ cash management system. Further, as set forth in the Cash Management Motion, the Debtors engage in a range of intercompany transactions in the ordinary course of business with Debtors and certain non-Debtors. Thus, intercompany balances as of the Petition Date, as set forth in Schedule E/F or Schedule A/B.77 may not accurately reflect current positions.

The listing by the Debtors of any account between a Debtor and another Debtor or between a Debtor and a non-Debtor affiliate is a statement of what appears in a particular Debtor’s books and records and does not reflect any admission or conclusion of the Debtors regarding the allowance, classification, characterization, validity, or priority of such account. The Debtors take no position in the Schedules and Statements as to whether such accounts would be allowed as a Claim, an Interest, or not allowed at all. The Debtors and all parties in interest reserve all rights with respect to such accounts.

16. **Setoffs.** The Debtors periodically incur certain setoffs in the ordinary course of business.

Setoffs in the ordinary course can result from various items, including intercompany transactions, pricing discrepancies, returns, warranties, credits, refunds, negotiations, and/or disputes between Debtors and their vendors, suppliers, or other counterparties regarding regulatory or governmental impositions costs incurred by Debtors, and other disputes between the Debtors and their vendors, suppliers, or other counterparties. These normal setoffs are consistent with the ordinary course of business in the Debtors’ industry. Although such setoffs and other similar rights may have been accounted for when scheduling certain amounts, these ordinary course setoffs are not independently accounted for, and as such, are or may be excluded from the Debtors’ Schedules and Statements, except as specifically set forth herein.

17. **Employee Addresses.** Employee addresses have been removed from entries listed throughout the Schedules and Statements, where applicable.

18. **Global Notes Control.** In the event that the Schedules and Statements differ from these Global Notes, the Global Notes shall control.

Specific Disclosures with Respect to the Debtors’ Schedules

Schedules Summary. Except as otherwise noted, the asset information provided in the Schedules and Statements represents the Debtors’ data regarding their assets as of November 30, 2017, and the liability information provided in the Schedules and Statements represents the Debtors’ data regarding their liabilities as of the Petition Date.

For financial reporting purposes, the Debtors and certain of their non-Debtor affiliates ordinarily prepare consolidated financial statements. Unlike the consolidated financial statements, the Schedules reflect the assets and liabilities of each Debtor on a nonconsolidated basis, except where otherwise indicated. Accordingly, the totals listed in the Schedules will likely differ, at times

materially, from the consolidated financial reports prepared by the Debtors for financial reporting purposes or otherwise.

The Schedules do not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of each Debtor. Additionally, the Schedules contain unaudited information that is subject to further review and potential adjustment, and reflect the Debtors' commercially reasonable efforts to report the assets and liabilities of each Debtor on an unconsolidated basis. Moreover, given, among other things, the uncertainty surrounding the collection and ownership of certain assets and the valuation and nature of certain liabilities, to the extent that a Debtor shows more assets than liabilities, this is not an admission that the Debtor was solvent as of the Petition Date or at any time before the Petition Date. Likewise, to the extent a Debtor shows more liabilities than assets, this is not an admission that the Debtor was insolvent as of the Petition Date or at any time before the Petition Date.

Schedule A/B.3. The bank account balances listed are as of November 30, 2017.

Schedule A/B.11. Accounts receivable aging is reported in the Debtors' books and records at intervals of 0–90 days and over 90 days. Total amount of accounts receivable aging are forth in Schedule A/B.11 for the 0–90 day interval as of the Petition Date. Accrued accounts receivable are included in Schedule A/B.11 for certain of the counterparties of the Debtors.

Schedule A/B.15. Ownership interests in subsidiaries and affiliates have been listed in Schedule A/B.15 as having an undetermined value because the fair market value of such ownership is dependent on numerous variables and factors and may differ from its net book value.

Schedule A/B.21. The value of the Debtors' interest in certain inventory listed in Schedule A/B.21 is set forth in both gross and net total amounts because the cost related to such inventory has not been recovered from counterparties on account of joint interest billings or otherwise.

Schedule A/B., Part 7—Office Furniture, Fixtures, Equipment, and Collectibles. Dollar amounts are presented net of accumulated depreciation and other adjustments.

Schedule A/B.55. The Debtors do not own any real property. The Debtors have listed their real property leases in Schedule A/B.55, including leasehold interests/improvements.

The Debtors have used commercially reasonable efforts to list all contracts relating to real property rights in Schedule A/B.55. However, not all of the Debtors' executory contracts are listed in Schedule A/B. See Schedule G for each Debtor for a listing of such Debtor's executory contracts.

Schedule A/B.62. The Debtors maintain licenses for certain industry-specific and other software used in the normal course of business, which software has a de minimis value. Exclusion of such software licenses shall not be construed as an admission that such licenses or related property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.

Schedule A/B.72. Certain of the Debtors may have the ability to take advantage of net operating losses ("NOLs") and other tax attributes. Schedule A/B.72 sets forth U.S. federal NOLs for the

Cobalt International Energy, Inc. consolidated tax group as of December 31, 2016. The Debtors may generate NOLs for subsequent years, but such amounts cannot be determined at this time.

Schedule A/B.77. The listing by the Debtors of any account between a Debtor and another Debtor or between a Debtor and a non-Debtor affiliate is a statement of what appears in a particular Debtor's books and records and does not reflect any admission or conclusion of the Debtors regarding the allowance, classification, characterization, validity, or priority of such account. The Debtors take no position in the Schedules and Statements as to whether such accounts would be allowed as a Claim, an Interest, or not allowed at all. The Debtors and all parties in interest reserve all rights with respect to such accounts.

Schedule D. The Debtors have not included parties that may believe their Claims are secured through setoff rights or inchoate statutory lien rights. Cobalt is the issuer or borrower, and certain of the other Debtors are guarantors, under prepetition secured debt. Although there are numerous beneficial holders of such debt, only indenture trustees have been listed for purposes of Schedule D, where applicable. The amounts outstanding under the Debtors' prepetition secured debt reflect approximate amounts as of the Petition Date.

Descriptions provided on Schedule D are intended only to be a summary. Reference to the applicable indentures and related loan documents is necessary for a complete description of the collateral and the nature, extent, and priority of any liens.

Schedule E/F. The listing by the Debtors of any account between a Debtor and another Debtor or between a Debtor and a non-Debtor affiliate is a statement of what appears in a particular Debtor's books and records and does not reflect any admission or conclusion of the Debtors regarding the allowance, classification, characterization, validity, or priority of such account. The Debtors take no position in the Schedules and Statements as to whether such accounts would be allowed as a Claim, an Interest, or not allowed at all. The Debtors and all parties in interest reserve all rights with respect to such accounts.

The claims of individual creditors for, among other things, goods, products, services, or taxes are listed as the amounts entered on the Debtors' books and records and may not reflect credits, allowances, or other adjustments due from such creditors to the Debtors. The Debtors reserve all of their rights with regard to such credits, allowances, and other adjustments, including the right to assert claims objections and/or setoffs with respect to the same.

Under the *Order (I) Authorizing the Payment of Certain Prepetition and Postpetition Taxes and Fees and (II) Granting Related Relief* [Docket No. 198], and as set forth and supplemented on the record during the chapter 11 cases, the Bankruptcy Court granted the Debtors the authority to pay the prepetition Claims of regulatory authorities on account of taxes and fees. The amounts accrued and payable on account of such Claims may not be reflected on the Schedule E/F.

Under the *Final Order Authorizing the Payment of Working Interest Expenditures, Joint Interest Billings, Royalty Payments, Delay Rental Payments, and Production Sale Expenditures* [Docket No. 298] (the "Lienholder Order"), the Bankruptcy Court granted the Debtors authority to pay the prepetition Claims of holders of Claims related to working interest expenditures, joint interest billings, royalty payments, delay rental payments, production sale expenditures, and

similar interest burdens (the “Lienholder Payments”) in the properties in which the Debtors have interests. The amounts accrued and payable on account of such interests may not be reflected on the Schedule E/F.

As described in the *Debtors’ Emergency Motion for Entry of Interim and Final Orders Authorizing the Payment of Working Interest Expenditures, Joint Interest Billings, Royalty Payments, Delay Rental Payments, and Production Sale Expenditures* [Docket No. 9], certain parties listed in Schedule E/F may assert liens against the Debtors’ property. The Debtors reserve all rights with respect to the validity of such liens.

Under the *Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief* [Docket No. 195] (the “Wages Order”), the Bankruptcy Court granted the Debtors authority to pay or honor certain prepetition obligations for employee wages, salaries, and other compensation, reimbursable employee expenses, and employee medical and similar benefits. The Debtors have not listed on Schedule E/F any wage or wage-related obligations for which the Debtors have been granted authority to pay pursuant to any order that has been entered by the Bankruptcy Court. The Debtors believe that all such claims have been, or will be, satisfied in the ordinary course during their chapter 11 cases pursuant to the authority granted in the Wages Order.

Potential claims related to certain litigation and regulatory proceedings that may affect multiple Debtor subsidiaries may be listed only in Schedule F for Debtor Cobalt.

Schedule E/F does not include certain deferred charges, deferred liabilities, accruals, or general reserves. Such amounts are, however, reflected on the Debtors’ books and records as required in accordance with GAAP. Such accruals are general estimates of liabilities and do not represent specific Claims as of the Petition Date. The Claim of any vendor not included on the Debtors’ open accounts payable that is associated with an account that has an accrual or receipt not invoiced may not be reflected on Schedule E/F. The Debtors reserve their rights to pay postpetition accrued Claims in the ordinary course of business, postpetition.

Schedule G. Although commercially reasonable efforts have been made to ensure the accuracy of Schedule G regarding executory contracts and unexpired leases, the Debtors’ review is ongoing at the time of the filing of the Schedules and Statements, and inadvertent errors, omissions, or over-inclusion may have occurred in preparing Schedule G. In spite of best efforts, in some instances, the Debtors may not have been able to identify which Debtor entity is party to a particular contract. The Debtors and their professionals have undertaken commercially reasonable efforts to list such contracts in Schedule G for the appropriate Debtor or in the schedules of Cobalt. Certain of the instruments reflected on Schedule G may contain renewal options, guarantees of payments, options to purchase, rights of first refusal, rights to lease additional lands, and other miscellaneous rights. Such rights, powers, duties, and obligations may not be separately set forth on Schedule G. The Debtors hereby expressly reserve the right to assert that any instrument listed on Schedule G is an executory contract within the meaning of section 365 of the Bankruptcy Code. The Debtors reserve all of their rights, claims, and causes of action with respect to claims associated with any contracts and agreements listed on Schedule A/B, including their right to

dispute or challenge the characterization or the structure of any transaction, document, or instrument (including any intercompany agreement) related to a creditor's claim.

Certain confidentiality and non-compete agreements may not be listed on Schedule G. The Debtors reserve all of their rights with respect to such agreements.

Certain of the contracts and agreements listed on Schedule G may consist of several parts, including, purchase orders, amendments, restatements, waivers, letters, and other documents that may not be listed on Schedule G or that may be listed as a single entry.

The contracts, agreements, and leases listed on Schedule G may have expired or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters, memoranda, and other documents, instruments, and agreements that may not be listed therein despite the Debtors' use of reasonable efforts to identify such documents. Further, unless otherwise specified on Schedule G, each executory contract or unexpired lease listed thereon shall include all exhibits, schedules, riders, modifications, declarations, amendments, supplements, attachments, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without respect to whether such agreement, instrument, or other document is listed thereon. In some cases, the same supplier or provider appears multiple times on Schedule G. This multiple listing is intended to reflect distinct agreements between the applicable Debtor and such supplier or provider.

Schedule H. Although there are multiple beneficial holders of the Debtors' prepetition debt, only the indenture trustees have been listed on Schedule H.

Specific Disclosures with Respect to the Debtors' Statements

Statement 2. For financial reporting purposes, the Debtors and certain of their non-Debtor affiliates historically prepare consolidated financial statements. Unlike those consolidated financial statements, Statement 2 reflects the non-business revenue of each Debtor on a nonconsolidated basis. Accordingly, non-business revenue reported for individual Debtors may be shown in the Statements as revenue for that Debtor, whereas on a consolidated basis, may be shown as a net expense.

Statement 3. In Statement 3, disbursements made on account of multiple invoices may be reflected as a single payment.

As set forth more specifically pursuant to Global Note 3, the Debtors periodically incur setoffs in the ordinary course of business with certain of their creditors. Any negative amounts listed in Statement 3 are credits due and owing to the Debtors from such creditors, and the Debtors reserve and preserve all rights to deduct such credits from any past payments to specific creditors set forth in Statement 3 or future payments to those creditors. Certain same day credits and payments to creditors that the Debtors voided on the same business day are not set forth in Statement 3.

Statement 3 reflects cash payments only, and all disbursements listed in Statement 3 are made through the Debtors' cash management system. As described more fully in the Cash Management

Motion, Debtor Cobalt International Energy, L.P. maintains a concentration account that serves as the Debtors' centralized operating account and provides funding for and receives cash from the Debtors' other bank accounts on a periodic basis, including an operating account maintained by Debtor Cobalt International Energy, L.P. and a proceeds account maintained by Debtor GOM # 1 LLC, which collects revenue generated by the Debtors' Heidelberg operations. Disbursements from such accounts, including direct deposits, checks, wires, and automated-clearing transfers, are reflected in the applicable Debtor's Statement 3.

Statement 3 may include remittances on account of Lienholder Payments. Amounts remitted on account of Lienholder Payments may not be property of the Debtors' estates.

Statement 4. Directors and officers listed as transferees in Statement 4 for Cobalt may be (i) directors or officers of Cobalt as well as directors or officers of other Debtors or non-Debtor affiliates, (ii) directors or officers of one or more Debtors or non-Debtor affiliates other than Cobalt, or (iii) former directors or officers no longer employed by the Debtors.

Statement 4 does not include payments made to certain employee benefit providers in the ordinary course for the benefit of employee insiders.

Statement 11. All disbursements listed in Statement 11 were initiated and disbursed by Cobalt International Energy, L.P., but were for the benefit of all Debtors. Specifically, the disclosures in Statement 11 reflect prepetition payments made to the following Debtor professionals: (a) Kirkland and Ellis LLP, (b) Zack A. Clement PLLC, (c) Houlihan Lokey Capital, Inc., and (d) Kurtzman Carson Consultants LLC.

Statement 14. The address of each of the Debtors' principal place of business is 920 Memorial City Way, Suite 100, Houston, Texas 77024.

Statement 25. The Debtors disclose and describe their ownership in non-Debtor affiliates in the *Periodic Report Pursuant to Bankruptcy Rule 2015.3* filed contemporaneously with the Schedules and Statements.

Statement 26d. Cobalt is a registrant with the Securities and Exchange Commission and files with such agency periodic financial reports on a consolidated basis. These reports also contain information about Cobalt's finances and are available publically through its website, located at www.cobaltintl.com. The Debtors have also provided financial reports to their restructuring professionals.

Statement 27. The Debtors possess or control certain capitalized inventory that is held in the normal course of business to satisfy regulatory requirements mandated by federal, state, local, or other governmental units, such as plugging and abandonment requirements.

Statements 28 and 29. Certain of the directors and officers set forth in Statements 28 and 29 may hold equity securities in Cobalt. Cobalt reports the holdings of such persons, as required, with the Securities and Exchange Commission.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

)	
In re:)	Chapter 11
)	
COBALT INTERNATIONAL ENERGY, INC., <i>et al.</i> , ¹)	Case No. 17-36709 (MI)
)	
Debtors.)	Jointly Administered
)	

**SCHEDULES OF ASSETS AND LIABILITIES FOR
COBALT GOM LLC (CASE NO. 17-36712)**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, LP (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Debtors’ service address is: 920 Memorial City Way, Suite 100, Houston, Texas 77024.

Fill in this information to identify the case:

Debtor Name: In re : Cobalt GOM LLC
 United States Bankruptcy Court for the: Southern District of Texas
 Case number (if known): 17-36712 (MI)

Check if this is an amended filing

Official Form 206Sum

Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets

1. *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)

1a. **Real property:**

Copy line 88 from *Schedule A/B*

\$ _____ 0.00

1b. **Total personal property:**

Copy line 91A from *Schedule A/B*

\$ _____ 0.00

1c. **Total of all property:**

Copy line 92 from *Schedule A/B*

\$ _____ 0.00

Part 2: Summary of Liabilities

2. *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)

Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D*

\$ 1,475,509,788.00

3. *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)

3a. **Total claim amounts of priority unsecured claims:**

Copy the total claims from Part 1 from line 5a of *Schedule E/F*

\$ _____ 0.00

3b. **Total amount of claims of nonpriority amount of unsecured claims:**

Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*

+ \$ _____ 0.00

4. **Total liabilities**

Lines 2 + 3a + 3b

\$ 1,475,509,788.00

Fill in this information to identify the case:
Debtor Name: In re : Cobalt GOM LLC
United States Bankruptcy Court for the: Southern District of Texas
Case number (if known): 17-36712 (MI)

Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

- No. Go to Part 2.
 Yes. Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

2. Cash on hand

_____ \$ _____

3. Checking, savings, money market, or financial brokerage accounts (Identify all)

Name of institution (bank or brokerage firm) Type of account Last 4 digits of account number

_____ \$ _____

4. Other cash equivalents (Identify all)

_____ \$ _____

5. Total of Part 1

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$ _____	0.00
----------	------

Debtor: Cobalt GOM LLC

Case number (if known): 17-36712

Name

Part 2: Deposits and prepayments

6. Does the debtor have any deposits or prepayments?

- No. Go to Part 3.
- Yes. Fill in the information below.

Current value of debtor's interest

7. Deposits, including security deposits and utility deposits

Description, including name of holder of deposit

_____ \$ _____

8. Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent

Description, including name of holder of prepayment

_____ \$ _____

9. Total of Part 2.

Add lines 7 through 8. Copy the total to line 81.

\$		0.00
----	--	------

Debtor: Cobalt GOM LLC

Case number (if known): 17-36712

Name

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- No. Go to Part 4.
- Yes. Fill in the information below.

Current value of debtor's interest

11. Accounts receivable

	Description	face amount	doubtful or uncollectible accounts		
11a.	90 days old or less:	\$ _____	- \$ _____	=.... →	\$ _____
11b.	Over 90 days old:	\$ _____	- \$ _____	=.... →	\$ _____

12. Total of Part 3.

Current value on lines 11a + 11b = line 12. Copy the total to line 82.

\$ _____	0.00
----------	------

Debtor: Cobalt GOM LLC
Name _____

Case number (if known): 17-36712

Part 4: Investments

13. Does the debtor own any investments?

- No. Go to Part 5.
- Yes. Fill in the information below.

Valuation method used for current value	Current value of debtor's interest
---	------------------------------------

14. Mutual funds or publicly traded stocks not included in Part 1

Name of fund or stock:

14.1 None _____ \$ _____

15. Non-publicly traded stock and interests in incorporated and unincorporated businesses, including any interest in an LLC, partnership, or joint venture

Name of entity:	% of ownership:	Valuation method used for current value	Current value of debtor's interest
15.1 <u>Cobalt GOM #1 LLC</u>	<u>100%</u>	<u>N/A</u>	\$ <u>Unknown</u>
15.2 <u>Cobalt GOM #2 LLC</u>	<u>100%</u>	<u>N/A</u>	\$ <u>Unknown</u>

16. Government bonds, corporate bonds, and other negotiable and non-negotiable instruments not included in Part 1

Describe:

16.1 None _____ \$ _____

17. Total of Part 4.

Add lines 14 through 16. Copy the total to line 83.

\$ _____	0.00
----------	------

Debtor: Cobalt GOM LLC
Name _____

Case number (if known): 17-36712

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- No. Go to Part 6.
- Yes. Fill in the information below.

General description	Date of the last physical inventory	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
19. Raw materials	_____	\$ _____	_____	\$ _____
20. Work in progress	_____	\$ _____	_____	\$ _____
21. Finished goods, including goods held for resale	_____	\$ _____	_____	\$ _____
22. Other inventory or supplies	_____	\$ _____	_____	\$ _____

23. Total of Part 5.

Add lines 19 through 22. Copy the total to line 84.

\$ _____	0.00
----------	------

24. Is any of the property listed in Part 5 perishable?

- No
- Yes

25. Has any of the property listed in Part 5 been purchased within 20 days before the bankruptcy was filed?

- No
- Yes. Description _____ Book value \$ _____ Valuation method _____ Current value \$ _____

26. Has any of the property listed in Part 5 been appraised by a professional within the last year?

- No
- Yes

Debtor: Cobalt GOM LLC

Case number (if known): 17-36712

Name _____

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- No. Go to Part 7.
- Yes. Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
28. Crops—either planted or harvested	\$ _____	_____	\$ _____
29. Farm animals <i>Examples:</i> Livestock, poultry, farm-raised fish	\$ _____	_____	\$ _____
30. Farm machinery and equipment (Other than titled motor vehicles)	\$ _____	_____	\$ _____
31. Farm and fishing supplies, chemicals, and feed	\$ _____	_____	\$ _____
32. Other farming and fishing-related property not already listed in Part 6	\$ _____	_____	\$ _____

33. Total of Part 6.

Add lines 28 through 32. Copy the total to line 85.

\$ _____	0.00
----------	------

34. Is the debtor a member of an agricultural cooperative?

- No
- Yes. Is any of the debtor's property stored at the cooperative?
 - No
 - Yes

35. Has any of the property listed in Part 6 been purchased within 20 days before the bankruptcy was filed?

- No
- Yes. Description _____ Book value \$ _____ Valuation method _____ Current value \$ _____

36. Is a depreciation schedule available for any of the property listed in Part 6?

- No
- Yes

37. Has any of the property listed in Part 6 been appraised by a professional within the last year?

- No
- Yes

Debtor: Cobalt GOM LLC
Name

Case number (if known): 17-36712

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- No. Go to Part 8.
- Yes. Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
39. Office furniture	\$ _____	_____	\$ _____
40. Office fixtures	\$ _____	_____	\$ _____
41. Office equipment, including all computer equipment and communication systems equipment and software	\$ _____	_____	\$ _____
42. Collectibles <i>Examples:</i> Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles	\$ _____	_____	\$ _____

43. Total of Part 7.
Add lines 39 through 42. Copy the total to line 86.

\$ _____	0.00
----------	------

- 44. Is a depreciation schedule available for any of the property listed in Part 7?
 No
 Yes
- 45. Has any of the property listed in Part 7 been appraised by a professional within the last year?
 No
 Yes

Debtor: Cobalt GOM LLC
Name

Case number (if known): 17-36712

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- No. Go to Part 9.
- Yes. Fill in the information below.

General description	Net book value of debtor's interest	Valuation method used for current value	Current value of debtor's interest
Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	(Where available)		

47. Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles

_____ \$ _____ \$ _____

48. Watercraft, trailers, motors, and related accessories Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels

_____ \$ _____ \$ _____

49. Aircraft and accessories

_____ \$ _____ \$ _____

50. Other machinery, fixtures, and equipment (excluding farm machinery and equipment)

_____ \$ _____ \$ _____

51. Total of Part 8.

Add lines 47 through 50. Copy the total to line 87.

\$ _____	0.00
----------	------

52. Is a depreciation schedule available for any of the property listed in Part 8?

- No
- Yes

53. Has any of the property listed in Part 8 been appraised by a professional within the last year?

- No
- Yes

Debtor: Cobalt GOM LLC
Name

Case number (if known): 17-36712

Part 9: Real property

54. Does the debtor own or lease any real property?

- No. Go to Part 10.
- Yes. Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property <small>Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building), if available.</small>	Nature and extent of debtor's interest in property	Net book value of debtor's interest <small>(Where available)</small>	Valuation method used for current value	Current value of debtor's interest
55.1 _____	_____	\$ _____	_____	\$ _____

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets. Copy the total to line 88.

\$ _____	0.00
----------	------

57. Is a depreciation schedule available for any of the property listed in Part 9?

- No
- Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- No
- Yes

Debtor: Cobalt GOM LLC
 Name _____

Case number (if known): 17-36712

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- No. Go to Part 11.
- Yes. Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
60. Patents, copyrights, trademarks, and trade secrets _____	\$ _____		\$ _____
61. Internet domain names and websites _____	\$ _____		\$ _____
62. Licenses, franchises, and royalties _____	\$ _____		\$ _____
63. Customer lists, mailing lists, or other compilations _____	\$ _____		\$ _____
64. Other intangibles, or intellectual property _____	\$ _____		\$ _____
65. Goodwill _____	\$ _____		\$ _____

66. Total of Part 10.

Add lines 60 through 65. Copy the total to line 89.

\$ _____	0.00
----------	------

67. Do your lists or records include personally identifiable information of customers (as defined in 11 U.S.C. §§ 101(41A) and 107)?

- No
- Yes

68. Is there an amortization or other similar schedule available for any of the property listed in Part 10?

- No
- Yes

69. Has any of the property listed in Part 10 been appraised by a professional within the last year?

- No
- Yes

Debtor: Cobalt GOM LLC
 Name _____

Case number (if known): 17-36712

Part 11: All other assets

70. **Does the debtor own any other assets that have not yet been reported on this form?**
 Include all interests in executory contracts and unexpired leases not previously reported on this form.
- No. Go to Part 12.
 Yes. Fill in the information below.

Current value of debtor's interest

71. **Notes receivable**

Description (include name of obligor)	Total face amount	doubtful or uncollectible accounts		
_____	\$ _____	- \$ _____	=.....	\$ _____

72. **Tax refunds and unused net operating losses (NOLs)**

Description (for example, federal, state, local)	_____	Tax year	_____	\$ _____
--	-------	----------	-------	----------

73. **Interests in insurance policies or annuities**

_____ \$ _____

74. **Causes of action against third parties (whether or not a lawsuit has been filed)**

_____ \$ _____

Nature of claim _____

Amount requested \$ _____

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**

_____ \$ _____

Nature of claim _____

Amount requested \$ _____

76. **Trusts, equitable or future interests in property**

_____ \$ _____

77. **Other property of any kind not already listed** *Examples: Season tickets, country club membership*

_____ \$ _____

78. **Total of Part 11.**
 Add lines 71 through 77. Copy the total to line 90.

\$ _____	0.00
----------	------

79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**
- No
 Yes

Debtor: Cobalt GOM LLC
Name

Case number (if known): 17-36712

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form.

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1.</i>	\$ 0.00	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	\$ 0.00	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	\$ 0.00	
83. Investments. <i>Copy line 17, Part 4.</i>	\$ 0.00	
84. Inventory. <i>Copy line 23, Part 5.</i>	\$ 0.00	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	\$ 0.00	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	\$ 0.00	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	\$ 0.00	
88. Real property. <i>Copy line 56, Part 9.....</i> →		\$ 0.00
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	\$ 0.00	
90. All other assets. <i>Copy line 78, Part 11.</i>	\$ 0.00	
91. Total. Add lines 80 through 90 for each column.....91a.	\$ 0.00	\$ 0.00 + 91b.
92. Total of all property on Schedule A/B. Lines 91a + 91b = 92.		\$ 0.00

Fill in this information to identify the case:

Debtor Name: In re : Cobalt GOM LLC
 United States Bankruptcy Court for the: Southern District of Texas
 Case number (if known): 17-36712 (MI)

Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

Column A
Amount of claim
 Do not deduct the value of collateral.

Column B
Value of collateral that supports this claim

2.1 Creditor's name	Describe debtor's property that is subject to a lien			
Wilmington Trust, National Association <small>Creditor's Name</small>	All assets of the debtor	\$	501,940,972.00	\$ Undetermined
Creditor's mailing address				
Jane Schweiger <small>Notice Name</small>	Describe the lien			
50 S Sixth St, Ste 1290 <small>Street</small>	10.75% first lien secured notes due 2021			
Is the creditor an insider or related party?				
<input checked="" type="checkbox"/> No				
<input type="checkbox"/> Yes				
Minneapolis MN 55402 <small>City State ZIP Code</small>	Is anyone else liable on this claim?			
<input type="checkbox"/> No				
<input checked="" type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors(Official Form 206H)</i> .				
Date debt was incurred 12/6/2016	As of the petition filing date, the claim is:			
Check all that apply.				
<input checked="" type="checkbox"/> Contingent				
<input checked="" type="checkbox"/> Unliquidated				
<input type="checkbox"/> Disputed				
Last 4 digits of account number				
Do multiple creditors have an interest in the same property?				
<input type="checkbox"/> No				
<input checked="" type="checkbox"/> Yes. Have you already specified the relative priority?				
<input checked="" type="checkbox"/> No. Specify each creditor, including this creditor, and its relative priority.				
Underlying Holders				
<input type="checkbox"/> Yes. The relative priority of creditors is specified on lines				

Debtor: Cobalt GOM LLC

Case number (if known): 17-36712

Name

Part 1: Additional Page

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column A
Amount of claim
Do not deduct the value of collateral.

Column B
Value of collateral that supports this claim

2.2 Creditor's name

Describe debtor's property that is subject to a lien

Wilmington Trust, National Association
Creditor's Name
All assets of the debtor \$ 973,568,816.00 \$ Undetermined

Creditor's mailing address

Jane Schweiger
Notice Name
50 S Sixth St, Ste 1290
Street

Describe the lien
7.75% second lien secured notes due 2023

Is the creditor an insider or related party?

- No
- Yes

Minneapolis MN 55402
City State ZIP Code

Country

Is anyone else liable on this claim?

- No
- Yes. Fill out *Schedule H: Codebtors(Official Form 206H)*.

Creditor's email address, if known

jschweiger@wilmingtontrust.com

Date debt was incurred 12/6/2016

Last 4 digits of account number

As of the petition filing date, the claim is:

Check all that apply.

- Contingent
- Unliquidated
- Disputed

Do multiple creditors have an interest in the same property?

- No
- Yes. Have you already specified the relative priority?
 - No. Specify each creditor, including this creditor, and its relative priority.
Underlying Holders
 - Yes. The relative priority of creditors is specified on lines

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

\$ 1,475,509,788.00

Part 2: List Others to Be Notified for a Debt Already Listed in Part 1

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address	On which line in Part 1 did you enter the related creditor?	Last 4 digits of account number for this entity
Name _____	Line _____	_____
Notice Name _____		
Street _____		

City _____ State _____ ZIP Code _____		
Country _____		

Fill in this information to identify the case:

Debtor Name: In re : Cobalt GOM LLC

United States Bankruptcy Court for the: Southern District of Texas

Case number (if known): 17-36712 (MI)

Check if this is an amended filing

Official Form 206E/F

Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on Schedule A/B: Assets - Real and Personal Property (Official Form 206A/B) and on Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

- No. Go to Part 2.
- Yes. Go to Line 2.

2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part. If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

Total claim	Priority amount
-------------	-----------------

2.1 Priority creditor's name and mailing address As of the petition filing date, the claim is: \$ _____ \$ _____

Check all that apply.

- Contingent
- Unliquidated
- Disputed

Creditor Name

Creditor's Notice name

Address

Basis for the claim:

City State ZIP Code

Country

Date or dates debt was incurred

Last 4 digits of account number

Is the claim subject to offset?

- No
- Yes

Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) ()

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim
<p>Nonpriority creditor's name and mailing address</p> <p>_____ Creditor Name</p> <p>_____ Creditor's Notice name</p> <p>_____ Address</p> <p>_____</p> <p>_____</p> <p>_____ City State ZIP Code</p> <p>_____ Country</p> <p>Date or dates debt was incurred</p> <p>_____</p> <p>Last 4 digits of account number</p> <p>_____</p>	<p>As of the petition filing date, the claim is: \$ _____</p> <p><i>Check all that apply.</i></p> <p><input type="checkbox"/> Contingent</p> <p><input type="checkbox"/> Unliquidated</p> <p><input type="checkbox"/> Disputed</p> <p>Basis for the claim:</p> <p>_____</p> <p>Is the claim subject to offset?</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes</p>	

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors. If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
Name	Line <input type="checkbox"/> Not Listed.Explain	
Notice Name		
Street		
City	State	ZIP Code
Country		

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

			Total of claim amounts
5a. Total claims from Part 1	5a.	\$	0.00
5b. Total claims from Part 2	5b. +	\$	0.00
5c. Total of Parts 1 and 2 Lines 5a + 5b = 5c.	5c.	\$	0.00

Fill in this information to identify the case:

Debtor Name: In re : Cobalt GOM LLC
 United States Bankruptcy Court for the: Southern District of Texas
 Case number (if known): 17-36712 (MI)

Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, numbering the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

- No. Check this box and file this form with the court with the debtor's other schedules. There is nothing else to report on this form.
- Yes. Fill in all of the information below even if the contracts or leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).

<p>2. List all contracts and unexpired leases</p> <p>State what the contract or lease is for and the nature of the debtor's interest _____</p> <p>State the term remaining _____</p> <p>List the contract number of any government contract _____</p>	<p>State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease</p> <p>_____</p> <p>Name</p> <p>_____</p> <p>Notice Name</p> <p>_____</p> <p>Address</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>City State ZIP Code</p> <p>_____</p> <p>Country</p>
--	---

Fill in this information to identify the case:
Debtor Name: In re : Cobalt GOM LLC
United States Bankruptcy Court for the: Southern District of Texas
Case number (if known): 17-36712 (MI)

Check if this is an amended filing

Official Form 206H

Schedule H: Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Does the debtor have any codebtors?

- No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
- Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor		Column 2: Creditor	
Name	Mailing address	Name	Check all schedules that apply:
2.1 See Schedule H Attachment	Street		<input type="checkbox"/> D
			<input type="checkbox"/> E/F
			<input type="checkbox"/> G
	City State ZIP Code		
	Country		

Fill in this information to identify the case:

Debtor Name: In re : Cobalt GOM LLC
United States Bankruptcy Court for the: Southern District of Texas
Case number (if known): 17-36712 (MI)

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets-Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
- Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 1/29/2018
MM / DD / YYYY

* David Powell
Signature of individual signing on behalf of debtor

David D. Powell
Printed name
Chief Financial Officer
Position or relationship to debtor

In re: Cobalt GOM LLC**Case No. 17-36712**

Schedule H

Codebtors

Name of codebtor	Address 1	City	State	Zip	Name of creditor	D	E/F	G
Cobalt GOM # 1 LLC	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 10.75% first lien secured notes due 2021	X		
Cobalt GOM # 1 LLC	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 7.75% second lien secured notes due 2023	X		
Cobalt GOM # 2 LLC	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 10.75% first lien secured notes due 2021	X		
Cobalt GOM # 2 LLC	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 7.75% second lien secured notes due 2023	X		
Cobalt International Energy GP, LLC	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 10.75% first lien secured notes due 2021	X		
Cobalt International Energy GP, LLC	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 7.75% second lien secured notes due 2023	X		
Cobalt International Energy, Inc.	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 10.75% first lien secured notes due 2021	X		
Cobalt International Energy, Inc.	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 7.75% second lien secured notes due 2023	X		
Cobalt International Energy, L.P.	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 10.75% first lien secured notes due 2021	X		
Cobalt International Energy, L.P.	920 Memorial City Way, Ste 100	Houston	TX	77024	Wilmington Trust, National Association as trustee and collateral agent to the 7.75% second lien secured notes due 2023	X		