

Paragon Offshore Set to Join S&P SmallCap 600

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NEW YORK, July 25, 2014 /PRNewswire/ -- Paragon Offshore Ltd. (NYSE: PGN) will replace Intevac Inc. (NASD: IVAC) in the S&P SmallCap 600 effective after the close of trading on Friday, August 1. S&P 500 constituent Noble Corp. (NYSE: NE) is spinning off Paragon Offshore to shareholders in a transaction expected to be completed after the close of trading on that date. Post spin, Noble will remain in the S&P 500. Intevac is ranked # 600 in the S&P SmallCap 600 and is no longer representative of that index.

Paragon Offshore is a provider of standard specification offshore drilling rigs. Headquartered in Houston, TX, the company will be added to the S&P SmallCap 600 GICS (Global Industry Classification Standard) Oil & Gas Drilling Sub-Industry index.

Following is a summary of the change:

| S&P SMALLCAP 600 INDEX – August 1, 2014 | | | |
|--|------------------|------------------------|--|
| | COMPANY | GICS ECONOMIC SECTOR | GICS SUB-INDUSTRY |
| ADDED | Paragon Offshore | Energy | Oil & Gas Drilling |
| DELETED | Intevac | Information Technology | Technology Hardware, Storage & Peripherals |

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