

Subsea 7 share repurchases

Luxembourg – 9 May 2022 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced transactions made in accordance with its share repurchase programme during the week commencing 2 May 2022.

Date on which the share repurchase programme was announced: 25 July 2019, with a two-year extension announced on 16 April 2021.

The duration of the share repurchase programme: until 14 April 2023.

In the period from 2 May 2022 until 6 May 2022 Subsea 7 S.A. has repurchased a total of 72,317 own shares at the Oslo Stock Exchange at an average price of NOK 77.6343 per share.

Overview of transactions			
Dates	Aggregated daily volume (number of shares)	Weighted average share price per day (NOK)	Total daily transaction value (NOK)
2 May 2022	56,956	77.6349	4,421,773
3 May 2022	15,361	77.6320	1,192,505
4 May 2022	-	-	-
5 May 2022	-	-	-
6 May 2022	-	-	-
Previously disclosed share repurchases under the programme (accumulated)	7,244,155	67.1438	486,400,439
Accumulated under the share repurchase programme	7,316,472	67.2475	492,014,718

The issuer's holding of own shares:
Following the completion of the above transactions, Subsea 7 S.A. owns a total of 7,468,322 of its own shares, corresponding to 2.49% of the issued share capital of Subsea 7 S.A. Total shares in issue, including treasury shares, were 300,000,000.

Appendix:
An overview of all transactions made under the share repurchase programme that have been carried out during the above-mentioned time period is attached to this report and available at www.newsweb.no.

Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry. We create sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs.

Subsea 7 is listed on the Oslo Børs (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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