

Subsea 7 S.A. cancels treasury shares

Luxembourg – 12 June 2019 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, ISIN LU0075646355) (the Company) announced that in accordance with the delegation of authority given to the Board, a total of 7,000,000 Common Shares currently held in treasury, representing 2.24% of the number of issued common shares, were duly cancelled. 1,080,718 shares were cancelled in accordance with the delegation of authority given to the Board at the Extraordinary General Meeting of shareholders held on 27 November 2014 and 5,919,282 shares were cancelled in accordance with the delegation of authority given to the Board at the Extraordinary General Meeting of shareholders held on 17 April 2019. As a result of the cancellation, the issued share capital of the Company has been reduced by USD 14 million.

Following the cancellation, Subsea 7 S.A. held 1,855,718 treasury shares representing 0.61% of the total number of issued shares. Total shares in issue, including treasury shares, were 305,367,111.

The updated Articles of Incorporation of the Company reflecting the reduction in the issued share capital are available on the Company's website.

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.

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