

Seaway 7 awarded contract offshore Taiwan

Luxembourg – 31 October 2019 – Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced the award of a sizeable⁽¹⁾ contract for Seaway 7 by Jan de Nul for the Formosa 2 Offshore Wind Farm project in Taiwan.

The contract scope includes the transportation, pre-piling and installation of 47 jacket foundations for wind turbines. Seaway 7 will execute the work in 2020 and 2021 using the heavy lift vessels *Seaway Yudin* and *Seaway Strashnov*.

Steph McNeill, SVP Subsea 7 Renewables & Heavy Lifting, said: "We are pleased to have the opportunity to continue to support the Jan De Nul Group in the development of the Formosa 1 and Formosa 2 wind farms in Taiwan. This contract builds upon our significant capability in the installation of large foundations in the offshore wind industry and increases our experience in the Taiwanese renewable energy sector."

⁽¹⁾ Subsea 7 defines a sizeable contract as being between USD 50 million and USD 150 million.

Subsea 7's Renewables and Heavy Lifting business unit is an experienced partner for the delivery of offshore wind farm projects and specialist heavy lifting and cable installation services, operating under the Seaway 7 brand.

Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry, creating 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 Bors (SUBC), ISIN LU0075646355, LEI 222100AIF0CBY80AH62.

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Forward-Looking Statements: Certain statements made in this announcement may include 'forward-looking statements'. These statements may be identified by the use of words like 'anticipate', 'believe', 'could', 'estimate', 'expect', 'forecast', 'intend', 'may', 'might', 'plan', 'predict', 'project', 'scheduled', 'seek', 'should', 'will', and similar expressions. The forward-looking statements reflect our current views and are subject to risks, uncertainties and assumptions. The principal risks and uncertainties which could impact the Group and the factors which could affect the actual results are described but not limited to those in the 'Risk Management' section in the Group's Annual Report and Consolidated Financial Statements 2018. These factors, and others which are discussed in our public announcements, are among those that may cause actual and future results and trends to differ materially from our forward-looking statements: actions by regulatory authorities or other third parties; our ability to recover costs on significant projects; the general economic conditions and competition in the markets and businesses in which we operate; our relationship with significant clients; the outcome of legal and administrative proceedings or governmental enquiries; uncertainties inherent in operating internationally; the timely delivery of vessels on order; the impact of laws and regulations; and operating hazards, including spills and environmental damage. Many of these factors are beyond our ability to control or predict. Other unknown or unpredictable factors could also have material adverse effects on our future results. Given these factors, you should not place undue reliance on the forward-looking statements.