

SBM Offshore signed a 10-year Operations and Maintenance Enabling Agreement for its Guyana FPSO fleet with ExxonMobil Guyana

May 2, 2023

SBM Offshore is pleased to announce it has signed a 10-year Operations and Maintenance Enabling Agreement with Esso Exploration & Production Guyana Ltd (aka “ExxonMobil Guyana”) for the Operations and Maintenance of FPSOs *Liza Destiny*, *Liza Unity*, *Prosperity* and *ONE GUYANA*. This framework agreement establishes the new terms related to the operations of the Guyana FPSO fleet for a period of 10 years up to 2033. The lease terms and durations remain the same for all units, with 10 years lease for FPSO *Liza Destiny* and up to 2 years lease for FPSOs *Liza Unity*, *Prosperity* and *ONE GUYANA* after which the FPSOs’ ownership will transfer to the client. This contract supports SBM Offshore’s long-term business vision in Guyana enabling the Company to perform local and sustainable investments in people and infrastructure as well as to deploy its digital and operational technologies to the Guyana fleet. The estimated impact on the revenue backlog is around US\$3 billion based on various operating and maintenance assumptions.

SBM Offshore will operate the units through an Integrated Operation Model, which encompasses an organization model including seconding ExxonMobil Guyana employees in some key onshore and offshore positions. This model will combine SBM Offshore and ExxonMobil Guyana’s experience and resources to increase team efficiency and foster synergies between the two companies.

Bruno Chabas, CEO of SBM Offshore commented:

“We are very pleased with the contract concluded with ExxonMobil Guyana leveraging both companies’ recognized operating excellence. This contract capitalizes on our developments in Guyana to date, positioning the Company for long-term operations in the country. This Integrated Operation Model is the first of its kind in the industry and extends our relationship with ExxonMobil Guyana by integrating further our teams. We believe it is the optimal solution to achieve excellence in the operation of Guyanese assets bringing value to all stakeholders and setting a new performance benchmark for the industry.”



Press Release

Corporate Profile

SBM Offshore designs, builds, installs and operates offshore floating facilities for the offshore energy industry. As a leading technology provider, we put our marine expertise at the service of a responsible energy transition by reducing emissions from fossil fuel production, while developing cleaner solutions for renewable energy sources.

More than 7,000 SBMers worldwide are committed to sharing their experience to deliver safe, sustainable and affordable energy from the oceans for generations to come.

For further information, please visit our website at www.sbmoffshore.com.

Financial Calendar	Date	Year
First Quarter 2023 Trading Update	May 11	2023
Half Year 2023 Earnings	August 10	2023
Third Quarter 2023 Trading Update	November 9	2023
Full Year 2023 Earnings	February 29	2024
Annual General Meeting	April 12	2024

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Market Abuse Regulation

This press release may contain inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results and performance of the Company's business may vary materially and adversely from the forward-looking statements described in this release. SBM Offshore does not intend and does not assume any obligation to update any industry information or forward-looking statements set forth in this release to reflect new information, subsequent events or otherwise.

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