

Completion of Seaway 7 ASA transaction

Luxembourg – 1 October 2021 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced that the combination of its offshore fixed wind business with OHT ASA (Oslo Børs: OHT) has been completed on 1 October 2021. Subsequent to the combination, OHT ASA will be re-named Seaway 7 ASA.

Subsea 7 Blue Space Limited, a wholly-owned indirect subsidiary of Subsea 7 S.A., holds 72% of Seaway 7 ASA shares and Subsea 7 S.A. will fully consolidate Seaway 7 ASA in its financial statements from 1 October 2021.

Further details have been announced by Seaway 7 ASA and can be found on www.seaway7.com.

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 Børs (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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