



Press Release

SBM Offshore awarded FSO contract for Woodside's Trion development

August 8, 2024

SBM Offshore is pleased to announce that it has signed a contract with Woodside Petróleo Operaciones de México, S. de R.L. de C.V. ("Woodside"), operator of the Trion deepwater oil field development located in the Perdido Belt of the western Gulf of Mexico. Under this contract, SBM Offshore will construct and thereafter lease to Woodside a Floating Storage and Offloading ("FSO") unit for a period of 20 years. This award complements the Transportation & Installation contract for the FSO and the FPU awarded to SBM Offshore in 2023.

The new build FSO, based on a Suezmax-type hull, will be equipped with a Disconnectable Turret Mooring ("DTM") system designed by SBM Offshore. The FSO will be moored in water depth of about 2,500 meters and will be able to store around 950,000 barrels of crude oil.

The Trion field is located 180 km off the Mexican coastline and 30 km south of the US/Mexico maritime border. The Trion project is an alliance between Woodside (60%, Operator) and PEMEX Exploración y Producción (40%, non-Operator).



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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 alternative energy sources.

More than 7,400 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
Third Quarter 2024 Trading Update	November 14	2024
Full Year 2024 Earnings	February 20	2025
Annual General Meeting	April 9	2025
First Quarter 2025 Trading Update	May 15	2025
Half Year 2025 Earnings	August 7	2025

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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.

Disclaimer

Some of the statements contained in this release that are not historical facts are statements of future expectations and other forward-looking statements based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. These statements may be identified by words such as 'expect', 'should', 'could', 'shall' and similar expressions. Such forward-looking statements are subject to various risks and uncertainties. The principal risks which could affect the future operations of SBM Offshore N.V. are described in the 'Impact, Risk and Opportunity Management' section of the 2023 Annual Report.

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.

This release contains certain alternative performance measures (APMs) as defined by the ESMA guidelines which are not defined under IFRS. Further information on these APMs is included in the Half-Year Management Report accompanying the 2024 Half-Year Earnings report, available on our website <https://www.sbmoffshore.com/investors/financial-disclosures>.

Nothing in this release shall be deemed an offer to sell, or a solicitation of an offer to buy, any securities. The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate legal entities. In this release "SBM Offshore" and "SBM" are sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

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