

Subsea7 and SLB OneSubsea Sign Strategic Collaboration Agreement with PETRONAS Suriname

Luxembourg – 7 April 2026 – Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced the signing of a strategic collaboration agreement between PETRONAS Suriname E&P B.V. (“PETRONAS Suriname”), a subsidiary of PETRONAS and Subsea Integration Alliance (SIA), which comprises Subsea7 and SLB OneSubsea. The agreement creates a long-term framework for close collaboration on field development projects in Suriname.

Through early engagement and integrated execution, the collaboration aims to simplify complex procurement processes, reduce total development costs and enhance delivery certainty. The optimisation of project timelines, combined with a reduction in execution risk, will enhance project economics and unlock opportunities across a portfolio of prospects in Suriname.

Under the framework, SIA will provide pre-FEED, FEED and engineering, procurement, construction, installation and commissioning (EPCIC) solutions for multiple prospective projects. The scope includes subsea umbilical, riser and flowlines (SURF) from Subsea7, and subsea production systems (SPS) from SLB OneSubsea.

Craig Broussard, Senior Vice President for Subsea7, said: “We are proud to be working with PETRONAS Suriname through this strategic agreement to establish strong, sustainable foundations in Suriname that will support growth in this emerging frontier basin. The agreement builds on our track record of collaborating with our clients to drive value creation through the delivery of optimised development solutions. We are excited to see the positive impact this work will have in the region.”

Olivier Blaringhem, CEO of Subsea Integration Alliance, said: “This is an exciting and important step for the development of the significant opportunities of PETRONAS Suriname in Suriname’s frontier basins. The combined deepwater expertise and collaborative, agile approach of Subsea7 and SLB OneSubsea, will maximize value as the developments secure vital energy resources in the region.”

Subsea7 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 Integration Alliance (SIA) is a strategic global alliance combining the strengths of SLB OneSubsea and Subsea7. Working closely with SIA gives customers unique access to integrated subsea solutions—including field development planning, EPCI contracting models, end-to-end project delivery—and total life cycle solutions.

Subsea7 is listed on the Oslo Børs (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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Forward-Looking Statements: This document may contain 'forward-looking statements' (within the meaning of the safe harbour provisions of the U.S. Private Securities Litigation Reform Act of 1995). These statements relate to our current expectations, beliefs, intentions, assumptions or strategies regarding the future and are subject to known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements may be identified by the use of words such as 'anticipate', 'believe', 'estimate', 'expect', 'future', 'goal', 'intend', 'likely', 'may', 'plan', 'project', 'seek', 'should', 'strategy', 'will', and similar expressions. The principal risks which could affect future operations of the Group are described in the 'Risk Management' section of the Group's Annual Report and Consolidated Financial Statements. Factors that may cause actual and future results and trends to differ materially from our forward-looking statements include (but are not limited to): (i) our ability to deliver fixed price projects in accordance with client expectations and within the parameters of our bids, and to avoid cost overruns; (ii) our ability to collect receivables, negotiate variation orders and collect the related revenue; (iii) our ability to recover costs on significant projects; (iv) capital expenditure by oil and gas companies, which is affected by fluctuations in the price of, and demand for, crude oil and natural gas; (v) unanticipated delays or cancellation of projects included in our backlog; (vi) competition and price fluctuations in the markets and businesses in which we operate; (vii) the loss of, or deterioration in our relationship with, any significant clients; (viii) the outcome of legal proceedings or governmental inquiries; (ix) uncertainties inherent in operating internationally, including economic, political and social instability, boycotts or embargoes, labour unrest, changes in foreign governmental regulations, corruption and currency fluctuations; (x) the effects of a pandemic or epidemic or a natural disaster; (xi) liability to third parties for the failure of our joint venture partners to fulfil their obligations; (xii) changes in, or our failure to comply with, applicable laws and regulations (including regulatory measures addressing climate change); (xiii) operating hazards, including spills, environmental damage, personal or property damage and business interruptions caused by adverse weather; (xiv) equipment or mechanical failures, which could increase costs, impair revenue and result in penalties for failure to meet project completion requirements; (xv) the timely delivery of vessels on order and the timely completion of ship conversion programmes; (xvi) our ability to keep pace with technological changes and the impact of potential information technology, cyber security or data security breaches; (xvii) global availability at scale and commercial viability of suitable alternative vessel fuels; and (xviii) the effectiveness of our disclosure controls and procedures and internal control over financial reporting. Many of these factors are beyond our ability to control or predict. Given these uncertainties, you should not place undue reliance on the forward-looking statements. Each forward-looking statement speaks only as of the date of this document. We undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.