

Subsea 7 S.A. announces details of share-related awards

Luxembourg – 22 September 2021 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) (the "Company") in accordance with the Oslo Børs rules, today announces the details of awards under its 2018 Long-Term Incentive Plan (the "Plan") approved by the Board on 22 September 2021.

The Company will make awards of 1,234,000 performance shares, subject to the Plan's performance conditions, on 22 September 2021.

The following Primary Insiders were awarded performance shares under the Plan and subsequently hold the following shares and options:

<u>Name</u>	<u>Position</u>	<u>Performance Shares Awarded</u>	<u>Total Performance Shares⁽¹⁾</u>	<u>Total Owned Shares</u>	<u>Total Options</u>
John Evans	Chief Executive Officer	50,000	220,196	81,873	Nil
Olivier Blaringhem	EVP – Subsea & Conventional	35,000	127,631	14,105	Nil
Stuart Fitzgerald	EVP – Alliances & Strategy ⁽²⁾	35,000	138,704	18,774	Nil
Phillip Simons	EVP – Projects & Operations	35,000	123,387	4,447	Nil
Stephen McNeill	EVP – Renewables ⁽³⁾	30,000	118,718	4,778	Nil
Nathalie Louys	General Counsel	30,000	117,098	27,663	Nil
Katherine Lyne	EVP – Human Resources	30,000	98,258	14,491	Nil

Mark Foley has been appointed Chief Financial Officer as of 1 January 2022 and as such has been awarded 40,000 shares.

¹Total performance shares held include the awards made in 2021 and represent the maximum award due to vest assuming all performance conditions are met.

²Subject to closing (Chief Executive Officer – Seaway 7 ASA, effective 1st October 2021)

³Subject to closing (Chief Operating Officer – Seaway 7 ASA, effective 1st October 2021)

This message is submitted on behalf of the Company and Subsea 7 S.A., as well as the named Primary Insiders.

 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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