

Subsea 7 share repurchases

Luxembourg – 14 March 2022 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced transactions made in accordance with its share repurchase programme during the week commencing 7 March 2022.

Date on which the share repurchase programme was announced: 25 July 2019, with a two-year extension announced on 16 April 2021.

The duration of the share repurchase programme: until 14 April 2023.

In the period from 7 March 2022 until 11 March 2022 Subsea 7 S.A. has repurchased a total of 427,067 own shares at the Oslo Stock Exchange at an average price of NOK 74.8998 per share.

Overview of transactions			
Dates	Aggregated daily volume (number of shares)	Weighted average share price per day (NOK)	Total daily transaction value (NOK)
07 March 2022	25,415	74.8015	1,901,080
10 March 2022	353,731	74.9121	26,498,732
11 March 2022	47,921	74.8611	3,587,419
Previously disclosed share repurchases under the programme (accumulated)	4,880,140	63.3259	309,039,055
Accumulated under the share repurchase programme	5,307,207	64.2572	341,026,286

The issuer’s holding of own shares:

Following the completion of the above transactions, Subsea 7 S.A. owns a total of 5,489,174 of its own shares, corresponding to 1.83% of the issued share capital of Subsea 7 S.A. Total shares in issue, including treasury shares, were 300,000,000.

Appendix:

An overview of all transactions made under the share repurchase programme that have been carried out during the above-mentioned time period is attached to this report and available at www.newsweb.no.

Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry. We create 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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