

FPSO *Almirante Tamandaré* producing and on hire

Amsterdam, February 19, 2025

SBM Offshore announces that FPSO *Almirante Tamandaré* is formally on hire as of February 16, 2025 after achieving first oil and the completion of a 72-hour continuous production test leading to Final Acceptance.

FPSO *Almirante Tamandaré* is the largest oil producing unit in Brazil with a processing capacity of 225,000 barrels of oil and 12 million m³ of gas per day. This FPSO has an estimated greenhouse gas (GHG) emission intensity below 10 kgCO₂e/boe¹ and benefits from emission reduction technologies such as the closed flare technology which increases gas utilization, preventing it from being burnt into the atmosphere. FPSO *Almirante Tamandaré* is the first unit in Brazil to receive a Sustainability-1 Notation² certification reflecting the Company's efforts to reduce emissions over the lifecycle of the vessel.

FPSO *Almirante Tamandaré* is owned and operated by special purpose companies owned by affiliated companies of SBM Offshore (55%) and its partners (45%). The FPSO will operate under a 26.25-year charter and operation services contracts with Petróleo Brasileiro S.A. (Petrobras).

FPSO *Almirante Tamandaré* is installed at the Búzios unitized field located in the Santos Basin, approximately 180 kilometers offshore Rio de Janeiro in Brazil. The Búzios unitized field is operated by Petrobras (88.99%) in partnership with CNODC (3.67%) and CNOOC (7.34%).



Press Release

Corporate Profile

SBM Offshore is the world's deepwater ocean-infrastructure expert. Through the design, construction, installation, and operation of offshore floating facilities, we play a pivotal role in a just transition. By advancing our core, we deliver cleaner, more efficient energy production. By pioneering more, we unlock new markets within the blue economy.

More than 7,400 SBMers collaborate worldwide to deliver innovative solutions as a responsible partner towards a sustainable future, balancing ocean protection with progress.

For further information, please visit our website at www.sbmoffshore.com.

Financial Calendar

	Date	Year
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
Third Quarter 2025 Trading Update	November 13	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 Half Year Earnings 2024 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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¹ Calculated based on nameplate capacity.

² This sustainability certification from Bureau Veritas recognizes the Company's efforts in minimizing environmental impacts over the lifecycle of the FPSO, from design to construction and operations.