

Subsea 7 S.A. cancels treasury shares

Luxembourg – 2 March 2023 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, ISIN LU0075646355) (the Company) announced that, in accordance with the delegation of authority given to the Board at the Extraordinary General Meeting of shareholders held on 14 April 2021, the Board has, as previously announced, resolved to cancel 5,681,967 shares held in treasury, representing approximately 1.9% of the number of issued common shares. The cancellation has now been effected and, as a result, the issued share capital of the Company has been reduced by USD 11,363,934 to USD 588,636,066 represented by 294,318,033 common shares.

Following the cancellation, Subsea 7 S.A. holds 4,112,300 treasury shares representing approximately 1.4% of the total number of issued shares.

The updated Articles of Incorporation of the Company reflecting the reduction in the issued share capital will be available on the Company's website.

Subsea7 creates sustainable value by delivering the offshore energy transition solutions the world needs.
Subsea7 is listed on the Oslo Børs (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.