

## Subsea 7 awarded contract offshore UK

**Luxembourg – 04 October 2019** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced the award of a sizeable<sup>(1)</sup> contract by Shell for the Pierce depressurisation project, located approximately 160 miles offshore, east of Aberdeen.

The contract scope involves the engineering, procurement, construction, transportation and installation (EPCI and T&I) of a 30km gas export pipeline, a gas export riser and associated subsea infrastructure, for tie-ins at the Haewene Brim FPSO.

Project management and detailed engineering has commenced at Subsea 7's office in Aberdeen, with offshore activities scheduled for 2020 and 2021.

Jonathan Tame, Vice President UK & Canada, said: "This award recognises our extensive knowledge of Shell's North Sea developments, gained over almost 30 years of working closely together to deliver safe and cost-effective construction, inspection, repair and maintenance operations across Shell's European offshore fields and facilities."

(1) Subsea 7 defines a sizeable contract as being between USD 50 million and USD 150 million.

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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 Bors (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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### Contact for investment community enquiries:

Isabel Green  
Investor Relations Director  
Tel +44 20 8210 5568  
isabel.green@subsea7.com  
www.subsea7.com

### Contact for media enquiries:

Michelle Wainwright  
Communications Manager, UK & Canada  
Tel +44 1224 526570  
Mobile +44 7876778370  
[michelle.wainwright@subsea7.com](mailto:michelle.wainwright@subsea7.com)  
[www.subsea7.com](http://www.subsea7.com)

**Forward-Looking Statements:** Certain statements made in this announcement may include 'forward-looking statements'. These statements may be identified by the use of words like 'anticipate', 'believe', 'could', 'estimate', 'expect', 'forecast', 'intend', 'may', 'might', 'plan', 'predict', 'project', 'scheduled', 'seek', 'should', 'will', and similar expressions. The forward-looking statements reflect our current views and are subject to risks, uncertainties and assumptions. The principal risks and uncertainties which could impact the Group and the factors which could affect the actual results are described but not limited to those in the 'Risk Management' section in the Group's Annual Report and Consolidated Financial Statements 2018. These factors, and others which are discussed in our public announcements, are among those that may cause actual and future results and trends to differ materially from our forward-looking statements: actions by regulatory authorities or other third parties; our ability to recover costs on significant projects; the general economic conditions and competition in the markets and businesses in which we operate; our relationship with significant clients; the outcome of legal and administrative proceedings or governmental enquiries; uncertainties inherent in operating internationally; the timely delivery of vessels on order; the impact of laws and regulations; and operating hazards, including spills and environmental damage. Many of these factors are beyond our ability to control or predict. Other unknown or unpredictable factors could also have material adverse effects on our future results. Given these factors, you should not place undue reliance on the forward-looking statements.