

SBM Offshore signed contracts for Petrobras' FPSOs SEAP-I and SEAP-II

Amsterdam, May 29, 2026

SBM Offshore announces that it has been awarded contracts by Petróleo Brasileiro S.A. (Petrobras) for two FPSO projects located in the Sergipe-Alagoas basin, located in the northeastern part of Brazil. Under these contracts, SBM Offshore will design, build and operate FPSOs SEAP-I and SEAP-II. The consortia led by Petrobras will own the FPSOs and SBM Offshore will operate them for an initial period of 6.5 years under separate operations and maintenance contracts.

The design of both FPSOs is based on SBM Offshore's leading Fast4Ward® program that incorporates the Company's 11th and 12th new build, multi-purpose floater hulls.

The SEAP-II FPSO (P-87) will be designed to produce 120,000 barrels of oil per day, will have associated gas treatment capacity of 425 million standard cubic feet per day and water injection capacity of 120,000 barrels per day. Delivery of the FPSO is expected in 2030. The FPSO will operate in the Sergipe-Alagoas basin offshore Brazil, approximately 80 kilometers off the coast and spread moored in approximately 2,500 meters water depth.

The SEAP-I FPSO (P-81) will be designed to produce 120,000 barrels of oil per day with associated gas treatment of 355 million standard cubic feet per day and water injection capacity of 200,000 barrels per day. Delivery of the FPSO is expected in 2031. The FPSO will operate in the Sergipe-Alagoas basin offshore Brazil, approximately 100 kilometers off the coast and spread moored in approximately 2,500 meters water depth.

The FPSOs will be connected to an export pipeline for direct gas delivery to shore. This configuration allows associated gas produced offshore to be transported to shore for commercial use, supporting domestic gas usage in Brazil while minimizing flaring and reinjection offshore. The integration of gas treatment and export infrastructure enhances the overall value of the developments by monetizing gas alongside oil production and represents a step forward in the treatment of gas onboard SBM Offshore's FPSOs.

Øivind Tangen, CEO of SBM Offshore, commented:

"SBM Offshore is very pleased to have been selected by Petrobras to provide the FPSOs for the Sergipe-Alagoas development in Brazil. This confirms our commitment to our long-term partnership with Petrobras. The advanced gas treatment requirements are a good fit for SBM Offshore's expertise, and the export gas from the development will help boost the availability of gas for the region. SBM Offshore teams are fully committed to the success of these projects and to contributing long term to the Sergipe-Alagoas region's economic development, creating lasting value for local communities and stakeholders."



Press Release

Corporate Profile

SBM Offshore is a global leader in deepwater ocean infrastructure, delivering floating production solutions across the full asset lifecycle—from design and construction to installation and operation. Supported by a global team of more than 8,000 professionals, the Company operates a long-term, asset-backed business model that delivers high-availability assets and predictable cash flows. SBM Offshore combines engineering expertise, operational reliability, and selective innovation to support safe, efficient, and lower-carbon energy production, while extending its capabilities into new opportunities across the blue economy.

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

Financial Calendar

	Date	Year
Half Year 2026 Earnings	August 6	2026
Third Quarter 2026 Trading Update	November 12	2026
Full Year 2026 Earnings	February 18	2027
Annual General Meeting	April 7	2027
First Quarter 2027 Trading Update	May 5	2027

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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, expectations and various assumptions regarding the financial and non-financial position of SBM Offshore N.V., anticipated developments and other factors, and involve known and unknown risks, dependencies 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 / or 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 'Impacts, Risks and Opportunities' section of the 2025 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 N.V. 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.

Data underpinning certain disclosures – particularly sustainability-related - may be subject to inherent limitations. These limitations include but are not limited to reliance on third party data providers whose data quality, completeness and integrity may differ; the use of estimates and assumptions where actual data is unavailable or incomplete; and dependencies on value chain partners for timely and accurate information provision. Methodologies, standards and regulatory requirements for measuring and reporting information—especially sustainability related information—continue to evolve. As a result, our measurement approaches and reported figures may be refined over time as more accurate, granular or standardised data becomes available. Accordingly, all data, and emissions data in particular, should be interpreted in light of these limitations and the ongoing maturation of sustainability reporting practices across our value chain.

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 2025 Annual Report, available on our website [Annual Reports - SBM Offshore](#).

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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