

Subsea 7 awarded contract offshore Australia

Luxembourg – 28 November 2019 – Subsea 7 S.A. (Oslo Børs: SUBC; the Company) today confirmed a substantial⁽¹⁾ contract award by Woodside for the execution of phase 2 of the Julimar-Brunello Project. This contract was awarded to Subsea 7 earlier this year, subject to the final investment decision of the Julimar-Brunello joint venture participants (Woodside and KUFPEC), which has now occurred.

The Julimar field is located approximately 200 km offshore North Western Australia. The full scope of work will be to design, procure, install and commission a 22 km 18" Corrosion Resistant Alloy (CRA) gas transmission flowline and an umbilical system.

The offshore activities will be performed in 2021 using Subsea 7's reel-lay and heavy construction vessels.

Andy Woolgar, Subsea 7 Vice President Australia and New Zealand, said: "This contract with Woodside reflects what can be achieved with strong collaboration and early engagement. Our solution demonstrates the advantages of having a full range of installation and pipelay capabilities in Australia and illustrates how Subsea 7's global technology portfolio allows us to deliver cost-effective solutions to our clients around the world."

(1) Subsea 7 defines a substantial contract as being between USD 150 million and USD 300 million.

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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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.