

## Subsea 7 awarded contract offshore Norway

**Luxembourg – 10 July 2019** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, ISIN LU0075646355) today announced the award of a sizeable<sup>(1)</sup> contract by Equinor<sup>(2)</sup> for installation and diving operations on the Europipe II, Heimdal and Statfjord (EHS) fields, located in the Danish and Norwegian sectors of the North Sea.

The contract comprises engineering, procurement, construction and installation (EPCI) of pipeline end manifolds (PLEM), bypass and tie-in spools for the Europipe II gas pipeline, Oseberg Gas Transport and Statpipe pipelines, operated by Gassco AS.

Project management and engineering, including front end engineering (FEED), will commence immediately at Subsea 7's office in Stavanger, Norway. Offshore installation campaigns are scheduled for 2020, 2021 and 2022 using one of Subsea 7's state-of-the-art diving vessels as well as heavy construction and light construction vessels.

Monica Th. Bjørkmann, Subsea 7's Vice President Norway, said, "This award builds on our established and strong relationship with Equinor, and recognises our substantial experience of delivering our installation and diving capabilities safely, efficiently and reliably."

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

(2) Equinor is technical service provider for and on behalf of Gassco AS for Europipe II and Heimdal Subsea Bypass.

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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.  
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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.