

Subsea 7 S.A. Dividend and Notification of General Meetings

Luxembourg – 2 March 2023 – Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced that, marking confidence in the financial position and outlook for the Group, the Board of Directors will recommend to shareholders at the Annual General Meeting (“AGM”) that a dividend of NOK 4.00 per share be paid, equivalent to a total dividend of approximately \$110 million.

The AGM is scheduled to take place at 15:00 (local time) on 18 April 2023 at the Company's registered office, 412F, route d'Esch, L-1471 Luxembourg.

An Extraordinary General Meeting (“EGM”) will also take place at the Company’s registered office immediately after the AGM on 18 April 2023 in order to consider a renewal of the authority of the Board of Directors to repurchase and subsequently cancel the Company’s shares and also to consider a renewal of the Company’s authorised share capital.

The proposed agenda and the notice to convene the AGM and EGM will be published and distributed to eligible shareholders on 17 March 2023. The holders of American Depositary Receipts (“ADRs”) on record at the close of business on 6 March 2023 and the holders of common shares on record at the close of business on 4 April 2023 will be entitled to vote. The deadline for submission of votes for holders of ADRs is 6 April 2023 and for holders of common shares is 12 April 2023.

If the AGM approves the proposed payment of a dividend of NOK 4.00 per share, the last day the shares will be traded including the right to receive a dividend will be 19 April 2023. The first trading date ex-dividend will be 20 April 2023 and holders of common shares and ADRs on record at the close of business on 21 April 2023 will be entitled to the dividend. The date of payment of the dividend will be 28 April 2023 for holders of common shares and ADRs.

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

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