

Subsea Integration Alliance awarded contract offshore Senegal

Luxembourg – 10 January 2020 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) announced today the award of a very large⁽¹⁾ contract by Woodside⁽²⁾ to Subsea Integration Alliance⁽³⁾ for the Sangomar Field Development Phase-1 project located in the Sangomar Offshore and Sangomar Offshore Deep oil blocks, offshore Senegal. This contract was initially awarded in December 2018 subject to final investment decision, which has now occurred.

The project work scope covers the engineering, procurement, construction, transportation and installation of the SURF system and associated subsea production systems (SPS). The development will include 23 wells, 107 km of rigid flowlines, 28 km of flexible risers and jumpers, and 45 km of umbilicals in water depths between 700 metres and 1400 metres.

Offshore activities will take place from 2021 to 2023 using Subsea 7's reel-lay, flex-lay and light construction vessels.

The Subsea Integration Alliance team established during the Front End Engineering Design (FEED) phase will now transition into the full EPIC phase based at Subsea 7 Global Projects Centre (GPC) in Sutton, UK. SURF engineering will be performed by Subsea 7 GPC centres in Sutton and Suresnes, France. A base in Senegal will support the offshore campaign and conduct site receipt testing and equipment storage.

Gilles Lafaye, Subsea 7's Vice President Africa Region, said: "We are delighted to expand our operations to Senegal adding to our network of local presences in West Africa. Subsea 7 brings decades of experience in working safely and reliably in the region as well as bringing global engineering and execution capabilities to support Senegal as it increases energy production."

Stuart Fitzgerald, Deputy CEO of Subsea Integration Alliance LLC said: "Subsea 7 and OneSubsea, through our Subsea Integration Alliance, have been working closely with Woodside since before the FEED award. This award reflects our successful experience of previous projects delivered by the Alliance and a strong relationship built over many years with Woodside."

⁽¹⁾ Subsea 7 defines a very large contract as being between USD 500 million and USD 750 million. This value range refers to Subsea 7's share of the consortium contract and will be included in Subsea 7's order intake for the first quarter 2020.

⁽²⁾ Woodside is Operator of the Rufisque Offshore, Sangomar Offshore and Sangomar Deep Offshore (RSSD) joint venture comprising Capricorn Senegal Limited (a subsidiary of Cairn Energy PLC), Woodside Energy (Senegal) B.V., FAR Ltd and Petrosen (the Senegal National Oil Company).

⁽³⁾ Subsea Integration Alliance is a non-incorporated strategic global alliance between Subsea 7 and OneSubsea®, the subsea technologies, production and processing systems division of Schlumberger, bringing together field development planning, project delivery and total lifecycle solutions under an extensive technology and services portfolio. As one team, Subsea Integration Alliance amplifies subsea performance by helping customers to define, select, install and operate the smartest subsea projects, that eliminate costly revisions, delays and reduces risk across the life of field.

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 2017. 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.