

## Subsea 7 awarded contract offshore Norway

**Luxembourg – 13 June 2019** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, ISIN LU0075646355) today announced the award of a substantial<sup>(1)</sup> contract by Equinor for the Johan Sverdrup Phase 2 project, located in the North Sea, 160 kilometres west from Stavanger in Norway.

The EPIC contract comprises project management, engineering, procurement, construction and installation of approximately 100 kilometres of rigid pipelines, including 40 kilometres of pipe-in-pipe flowlines, 27 kilometres of water injection and 37 kilometres of gas injection pipelines. The Marine Operations scope includes the installation of 23 kilometres of umbilicals, tie-in spools and precommissioning.

Project management and engineering will commence immediately at Subsea 7's offices in Stavanger, Norway. Fabrication will take place at Subsea 7's spoolbase at Vigra, Norway and offshore operations will be carried out in 2021 using a number of vessels, including one of our state-of-the-art diving vessels and a reel-lay vessel specially designed to deliver innovative flowline technologies that address long-distance and more complex tie-back developments.

Monica Bjørkmann, Subsea 7's Vice President Norway, said, "This award continues our long-standing collaborative relationship with Equinor and draws upon Subsea 7's substantial experience in delivering SURF solutions reliably, safely and sustainably. Subsea 7 looks forward to working closely with Equinor to successfully deliver our workscope on Johan Sverdrup, with safety and quality at the forefront throughout."

(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.  
\*\*\*\*\*

### Contact for investment community enquiries:

Isabel Green  
Investor Relations Director  
Tel +44 20 8210 5568  
isabel.green@subsea7.com  
www.subsea7.com

### Contact for media enquiries:

Jan Roger Moksnes  
Communications Manager Norway  
Tel. +47 415 15 777  
janroger.moksnes@subsea7.com  
www.subsea7.com

**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.