

Update on Legacy

November 30, 2020

The Deferred Prosecution Agreement SBM Offshore signed with the United States Department of Justice on November 29, 2017 includes, among other things, an obligation to report on the status of the Company's compliance program. The Company confirms that this three-year period has now ended, without extension or other conditions.

In Switzerland, three of the Company's subsidiaries received a notification from the Bundesanwaltschaft in Bern. It concerns a suspicion that from 2005 till 2012 these subsidiaries failed to take the necessary measures to prevent the execution of corrupt payments during said period. The notification refers to the legacy settlements the company concluded in the Netherlands (2014) and Brazil (2018) as well as the Deferred Prosecution Agreement with the United States. The suspicion regarding the compliance controls shortcoming relate to payments covered by these agreements.

Erik Lagendijk, Chief Governance and Compliance Officer said: "The completion of our reporting to the Department of Justice marks the strength of the control measures the Company put in place. We did not expect this development in Switzerland as Swiss authorities have been involved in the matter from the time of the settlement in the Netherlands in 2014. We will engage with the Swiss public prosecutor and seek clarification."

Corporate Profile

The Company's main activities are the design, supply, installation, operation and the life extension of floating production solutions for the offshore energy industry over the full lifecycle. The Company is market leading in leased floating production systems, with multiple units currently in operation.

As of December 31, 2019, the Company employs approximately 4,450 people worldwide spread over offices in our key markets, operational shore bases and the offshore fleet of vessels.

SBM Offshore N.V. is a listed holding company headquartered in Amsterdam, the Netherlands. It holds direct and indirect interests in other companies.

Where references are made to SBM Offshore N.V. and /or its subsidiaries in general, or where no useful purpose is served by identifying the particular company or companies "SBM Offshore" or "the Company" are sometimes used for convenience.

For further information, please visit our website at www.sbmoffshore.com.

The Management Board
Amsterdam, the Netherlands, November 30, 2020

Financial Calendar	Date	Year
Full Year 2020 Earnings – Press Release	February 11	2021
Annual General Meeting of Shareholders	April 7	2021
Trading Update 1Q 2021 – Press Release	May 12	2021
Half Year 2021 Earnings – Press Release	August 5	2021
Trading Update 3Q 2021 – Press Release	November 11	2021

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