

Subsea 7 awarded contract offshore UK

Luxembourg – 29 March 2019 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, ISIN LU0075646355) today announced the award of a contract⁽¹⁾ by Shell for the Arran gas field development, located approximately 150 miles east of Aberdeen.

The contract scope includes project management, engineering, procurement, construction and installation of 60 kilometres of mechanically lined pipe-in-pipe production flowline, together with subsea structures and tie-ins at the Arran and Columbus gas condensate fields and the Shearwater platform.

Project management and detailed engineering has commenced at Subsea 7's office in Aberdeen, with offshore activities due to commence in 2020.

Jonathan Tame, Vice President UK & Canada, said: "This latest contract builds on our strong and established relationship with Shell, which has seen us deliver our design, engineering and technology expertise on a range of their projects for over 35 years."

1. This contract award is between USD 100 million and USD 200 million.

Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry. We create 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.