

## Subsea 7 awarded contract offshore US Gulf of Mexico

**Luxembourg – 20 December 2019** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced the award of a sizeable contract by Chevron U.S.A Inc. for the subsea installation services at the St. Malo field, located in the Walker Ridge area of the Gulf of Mexico. The St. Malo field is approximately 250 miles south of New Orleans.

Subsea 7's scope of work includes project management, engineering, procurement, construction and installation of the multiphase pump system at the St. Malo field, a 14 mile water injection flowline system, inclusive of a Swagelining polymer lined flowline, and the water injection control system.

Project management and engineering will commence immediately at Subsea 7's offices in Houston, Texas. Fabrication of the water injection flowline and riser will take place at Subsea 7's spoolbase in Ingleside, Texas, with offshore operations occurring in 2021.

Craig Broussard, Vice President for Subsea 7 US, said, "The St. Malo multiphase pump system and water injection projects award is an important win for the Gulf of Mexico region. It combines the utilisation of our newest pipelay vessel, the *Seven Vega*, along with Subsea 7's proven project execution capabilities and Swagelining's polymer lining technology. In addition, the combination of the SURF scope for Subsea 7 and ongoing subsea equipment delivery by OneSubsea, will allow the Subsea Integration Alliance to work in collaboration with Chevron to unlock the value of an integrated approach to project optimisation."

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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 222100AIFOCBCY80AH62.

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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.