

## Subsea 7 awarded contract offshore Saudi Arabia

**Luxembourg – 10 September 2019** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, ISIN LU0075646355) today announced the award of a large<sup>(1)</sup> contract by Saudi Aramco for Marjan Increment Projects - Package 2, offshore Saudi Arabia.

The engineering, procurement, construction and installation (EPCI) contract is awarded for execution in consortium with L&T Hydrocarbon Engineering (LTHE), a subsidiary of Larsen & Toubro. The consortium's workscope consists of EPCI of new tie-in platforms, production deck manifolds, approximately 217 kilometres of rigid pipelines, approximately 145 kilometres of power cables, and a fibre optic cable in the Marjan field in water depths of approximately 45 to 52 metres. Offshore execution is due to take place in 2021 and 2022.

Adzariat Monergi, Subsea 7's Vice President Middle East said, "This award builds on our track record of reliable project execution in the Kingdom of Saudi Arabia, and the close collaboration we enjoy with LTHE. We look forward to continuing our successful relationship with Saudi Aramco, supported by the recent offshore completion of several projects."

<sup>(1)</sup> Subsea 7 defines a large contract as between USD 300 million and USD 500 million. This value range refers to Subsea 7's share of the consortium contract.

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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.  
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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.