

SBM Offshore signed the Letter of Intent for FPSO Alexandre de Gusmão lease and operate contracts

August 3, 2021

SBM Offshore is pleased to announce that it has signed with Petróleo Brasileiro S.A. (Petrobras) the Letter of Intent for a 22.5 years lease and operate contracts of FPSO *Alexandre de Gusmão*. The unit will be deployed at the Mero field in the Santos Basin offshore Brazil, approximately 160 kilometers from Arraial do Cabo, Rio de Janeiro state, in Brazil.

The Libra block, where the Mero field is located, is under a Production Sharing Agreement to a Consortium comprised of Petrobras with 40 percent, Shell Brasil with 20 percent, Total Energies with 20 percent, CNOOC and CNOOC with 10 percent each and the state-owned company Pré-Sal Petróleo SA as manager of the Production Sharing Contract.

SBM Offshore will design and construct the FPSO *Alexandre de Gusmão* using its industry leading Fast4Ward® program as it incorporates the Company's new build Multi-Purpose Floater (MPF) hull combined with several standardized topsides modules. SBM Offshore's fifth MPF hull has been allocated to this project. Completion of the FPSO is expected in 2024.

The FPSO will be designed to produce 180,000 barrels of oil per day and treat 12 million standard cubic meters of gas per day. Furthermore, the unit will have a water injection capacity of 250,000 barrels per day and a minimum storage capacity of 1.4 million barrels of crude oil. The unit will be spread moored in approximately 1,900 meters water depth.

Bruno Chabas, CEO of SBM Offshore, commented:

"The signing of this Letter of Intent is the second major project award this year by our key client Petrobras. Our industry leading Fast4Ward® program continues to address clients' needs to develop large-scale and complex FPSOs providing cost efficient and low GHG intensity solutions."

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, 2020, the Company employs approximately 4,570 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, August 3, 2021

Financial Calendar	Date	Year
Half Year 2021 Earnings – Press Release	August 5	2021
Trading Update 3Q 2021 – Press Release	November 11	2021
Full Year 2021 Earnings – Press Release	February 10	2022
Annual General Meeting	April 6	2022
Trading Update 1Q 2022 – Press Release	May 12	2022

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