

## Subsea 7 awarded contracts offshore Saudi Arabia

**Luxembourg – 01 April 2019** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, ISIN LU0075646355) today announced the award of two contracts from Saudi Aramco for Conventional projects in shallow water offshore Saudi Arabia.

The engineering, procurement, construction and installation (EPCI) contracts are awarded in consortium with L&T Hydrocarbon Engineering, a subsidiary of Larsen & Toubro, under a long-term agreement (LTA) with Saudi Aramco.

The two worksopes, which will be executed together, consist of engineering, procurement, commissioning and installation (EPCI) of three Oil Production Deck Manifolds and Subsea Pipelines in Zuluf field and Subsea Pipelines in Berri field. Offshore execution is due to commence in 2020.

“Our assets are well suited to deliver this type of work and this award builds on our track record of project execution in the Kingdom of Saudi Arabia” says David Lowther, Subsea 7’s Vice President Middle East.

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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.