

Subsea 7 share repurchases

Luxembourg – 29 November 2021 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced transactions made in accordance with its share repurchase programme during the week commencing 22 November 2021. In the period from 22 November until 26 November Subsea 7 S.A. repurchased a total of 1,109,115 own shares at the Oslo Stock Exchange at an average price of NOK 68.0678 per share.

Date on which the share repurchase programme was announced: 25 July 2019, with a two-year extension announced on 16 April 2021.

The duration of the share repurchase programme: until 14 April 2023.

Overview of transactions

Dates	Aggregated daily volume (number of shares)	Weighted average share price per day (NOK)	Total daily transaction value (NOK)
22 November 2021	220,000	67.5300	14,856,600
23 November 2021	239,000	69.0235	16,496,617
24 November 2021	236,309	69.1974	16,351,968
25 November 2021	170,806	69.2936	11,835,763
26 November 2021	243,000	65.6545	15,954,044
Previously disclosed share repurchases under the programme (accumulated)	1,832,968	57.5137	105,420,762
Accumulated under the share repurchase programme	2,942,083	61.4924	180,915,753

The issuer's holding of own shares:

Following the completion of the above transactions, Subsea 7 S.A. owns a total of 3,124,050 of its own shares, corresponding to 1.04% of the issued share capital of Subsea 7 S.A. Total shares in issue, including treasury shares, were 300,000,000.

Appendix:

An overview of all transactions made under the share repurchase programme that have been carried out during the above-mentioned time period is attached to this report and available at www.newsweb.no.

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.

Subsea 7 is listed on the Oslo Børs (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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