

Subsea 7 share repurchases

Luxembourg – 11 July 2022 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced transactions made in accordance with its share repurchase programme during the week commencing 4 July 2022.

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.

In the period from 4 July 2022 until 8 July 2022 Subsea 7 S.A. has repurchased a total of 603,109 own shares at the Oslo Stock Exchange at an average price of NOK 75.7319 per share.

| Overview of transactions | | | |
|---------------------------------|--|--|-------------------------------------|
| Dates | Aggregated daily volume (number of shares) | Weighted average share price per day (NOK) | Total daily transaction value (NOK) |
| 4 July 2022 | - | - | - |
| 5 July 2022 | 194,531 | 75.8058 | 14,746,578 |
| 6 July 2022 | 200,000 | 74.6206 | 14,924,120 |
| 7 July 2022 | 195,000 | 76.6625 | 14,949,188 |
| 8 July 2022 | 13,578 | 77.6762 | 1,054,687 |
| Previously disclosed | 7,957,469 | 68.0747 | 541,702,678 |
| Accumulated | 8,560,578 | 68.6142 | 587,377,251 |

The issuer's holding of own shares:

Following the completion of the above transactions, Subsea 7 S.A. owns a total of 8,712,428 of its own shares, corresponding to 2.90% 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.

Contact for enquiries:

Katherine Tonks
 Head of Investor Relations
 Tel +44 20 8210 5568
 katherine.tonks@subsea7.com
 www.subsea7.com