

## SBM Offshore awarded contracts for ExxonMobil FPSO Prosperity

October 1, 2020

SBM Offshore is pleased to announce that Esso Exploration and Production Guyana Limited (EEPGL), an affiliate of Exxon Mobil Corporation, has confirmed the award of contracts for the next phase of the Payara development project located in the Stabroek block in Guyana. Under these contracts, SBM Offshore will construct, install and then lease and operate the *Prosperity* FPSO for a period of up to two years, after which the FPSO ownership and operation will transfer to EEPGL. The award follows completion of front-end engineering and design studies, completion of the multi-purpose hull, receipt of requisite government approvals and the final investment decision on the project by ExxonMobil and block co-venturers.

The Payara development is the third development within the Stabroek block, circa 200 kilometers offshore Guyana. EEPGL is the operator and holds a 45 percent interest in the Stabroek block, Hess Guyana Exploration Ltd. holds a 30 percent interest and CNOOC Petroleum Guyana Limited holds a 25 percent interest.

The *Prosperity* FPSO will utilize a design that largely replicates the design of the *Liza Unity* FPSO. As such, the design is based on SBM Offshore's industry leading Fast4Ward® program that incorporates the Company's new build, multi-purpose hull combined with several standardized topsides modules. The FPSO will be designed to produce 220,000 barrels of oil per day, will have associated gas treatment capacity of 400 million cubic feet per day and water injection capacity of 250,000 barrels per day. The FPSO will be spread moored in water depth of about 1,900 meters and will be able to store around 2 million barrels of crude oil.

As a result of the award from EEPGL, SBM Offshore also anticipates the award of contracts to Guyanese companies for work to be performed in Guyana. For example, the Company is looking at executing scope for fabrication and coating of a portion of the light structural steel for the FPSO in Guyana, which would be a first for SBM Offshore in country. Additionally, SBM Offshore is preparing to recruit and employ Guyanese engineers into the Payara project team. Both activities are focused on development of Guyanese capacity, building on efforts to date for the *Liza Destiny* and *Liza Unity* FPSOs.

Bruno Chabas, CEO of SBM Offshore, commented:

"We are pleased to announce that ExxonMobil has awarded SBM Offshore the contracts for the third FPSO in Guyana, signed under the existing long term FPSO supply agreement with ExxonMobil. This award demonstrates the competitiveness of world class deep water reservoirs and the added value that SBM Offshore's Fast4Ward® program brings to these large-scale developments. The SBM Offshore team is proud that the constructive collaboration with the ExxonMobil team continues, while contributing to the development of the offshore energy industry in Guyana."

## 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, 2019, the Company employed approximately 4,450 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](http://www.sbmoffshore.com).

The Management Board  
Amsterdam, the Netherlands, October 1, 2020

<b>Financial Calendar</b>	<b>Date</b>	<b>Year</b>
Trading Update 3Q 2020 – Press Release	November 12	2020
Full Year 2020 Earnings – Press Release	February 11	2021
Annual General Meeting of Shareholders	April 7	2021
Trading Update 1Q 2021 – Press Release	May 12	2021
Half Year 2021 Earnings – Press Release	August 5	2021
Trading Update 3Q 2021 – Press Release	November 11	2021

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