

SBM Offshore announces the completion of the Share Purchase Agreements with Sonangol

June 11, 2024

SBM Offshore is pleased to announce that it has completed the acquisition of the shares in the lease and operating entities related to FPSOs *N’Goma*, *Saxi Batuque* and *Mondo* from its partner Sonangol EP. Simultaneously, SBM Offshore completed the sale of all its shares in the parent company of the Paenal shipyard in Angola to a subsidiary of Sonangol EP.

The acquisition of the shares from Sonangol EP brings SBM Offshore’s ownership in the entities owning the FPSOs *Saxi Batuque* and *Mondo* to 100% and in the entity owning the FPSO *N’Goma* to 80%. The operating companies in Angola will be wholly owned by SBM Offshore after the acquisition. The total net consideration paid for the equity ownership of the acquired entities by SBM Offshore and including the sale of the parent company of the Paenal shipyard is approximately US\$40 million.

In addition, SBM Offshore has signed an MOU with its minority partner (Angola Offshore Services Limited, “AOSL”) in the FPSO *N’Goma* concerning the purchase by AOSL of 20% of SBM Offshore’s shareholding (80%) in the entity owning the FPSO. This MOU is conditional on the signature of a share purchase agreement and upon several conditions precedent, including consent from clients and lenders, and approval by the various competent authorities.

Through this transaction, SBM Offshore is reorganizing its business in Angola, focusing on core lease and operate activities and divesting a non-core construction yard.



Press Release

Corporate Profile

SBM Offshore designs, builds, installs and operates offshore floating facilities for the offshore energy industry. As a leading technology provider, we put our marine expertise at the service of a responsible energy transition by reducing emissions from fossil fuel production, while developing cleaner solutions for alternative energy sources.

More than 7,400 SBMers worldwide are committed to sharing their experience to deliver safe, sustainable and affordable energy from the oceans for generations to come.

For further information, please visit our website at www.sbmoffshore.com.

Financial Calendar	Date	Year
Half Year 2024 Earnings	August 8	2024
Third Quarter 2024 Trading Update	November 14	2024
Full Year 2024 Earnings	February 20	2025
Annual General Meeting	April 9	2025
First Quarter 2025 Trading Update	May 15	2025

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Market Abuse Regulation

This press release may contain inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Disclaimer

Some of the statements contained in this release that are not historical facts are statements of future expectations and other forward-looking statements based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. These statements may be identified by words such as 'expect', 'should', 'could', 'shall' and similar expressions. Such forward-looking statements are subject to various risks and uncertainties. The principal risks which could affect the future operations of SBM Offshore N.V. are described in the 'Impact, Risk and Opportunity Management' section of the 2023 Annual Report.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results and performance of the Company's business may vary materially and adversely from the forward-looking statements described in this release. SBM Offshore does not intend and does not assume any obligation to update any industry information or forward-looking statements set forth in this release to reflect new information, subsequent events or otherwise.

Nothing in this release shall be deemed an offer to sell, or a solicitation of an offer to buy, any securities. The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate legal entities. In this release "SBM Offshore" and "SBM" are sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general. These expressions are also used where no useful purpose is served by identifying the particular company or companies.

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