

Subsea 7 announces CEO succession

Luxembourg – 10 September 2019 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) (the Company) today announced that Jean Cahuzac will retire from his position as CEO at the end of this year, and will be succeeded from 1 January 2020 by John Evans, who is currently COO.

Jean Cahuzac has been in the industry for 41 years and CEO for Subsea 7 since 2008, having previously worked for Transocean and Schlumberger. Following his retirement as CEO, Jean will continue as a Non-Executive Director of the Company.

John Evans has been COO of Subsea 7 since he joined the Company in 2005 and has over 30 years' experience in the Offshore Energy Services industry. John previously worked for KBR in a number of general management, commercial and operational roles.

Kristian Siem, Chairman said 'The Board would like to thank Jean for his leadership over many years and the valuable contribution that he has made to the Company. We are fortunate that John Evans, who has a deep understanding of the business and a wealth of experience, will succeed Jean as CEO and the Board looks forward to working directly with him.

Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry, creating 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 Bors (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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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.