

Subsea 7 awarded contract offshore Brazil

Luxembourg – [2nd September] 2019 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, ISIN LU0075646355) today announced the award of a sizeable⁽¹⁾ contract by Total E&P do Brasil⁽²⁾ for the development of the Lapa North East field located approximately 300 kilometres off the coast of the State of São Paulo, at 2,150 metres water depth in the pre-salt Santos Basin.

The work scope includes the transport, installation and pre-commissioning of 35 kilometres of flexible pipelines and 20 kilometres of umbilical, connecting 5 wells to the FPSO Cidade de Caraguatatuba. Project management and detailed engineering will commence immediately at Subsea 7's office in Rio de Janeiro, Brazil. Offshore activities are due to commence in the fourth quarter 2019.

Marcelo Xavier, Subsea 7's Vice-President Brazil, said: "This contract builds on our track record of project execution offshore Brazil and reflects our commitment to work and learn together with our client to achieve successful solutions. We look forward to strengthening our relationship with Total in Brazil, through mutually beneficial collaboration on this project and, in the long-term, on future developments."

⁽¹⁾ Subsea 7 defines a sizeable contract as being between USD 50 million and USD 150 million.

⁽²⁾ Acting as Operator for and on behalf of the consortium presently composed of Total E&P do Brasil, Shell and Repsol-Sinopec.

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.

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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.