

SBM Offshore Awarded Contracts for ExxonMobil Guyana's FPSO *Jaguar*

April 12, 2024

SBM Offshore is pleased to announce that ExxonMobil Guyana Limited ("EMGL") has confirmed the award of contracts for the Whiptail development project located in the Stabroek Block in Guyana. Under these contracts, SBM Offshore will construct and install FPSO *Jaguar*. Ownership will transfer to EMGL prior to the FPSO's installation in Guyana, and SBM Offshore expects to operate the FPSO for 10 years under the Operations and Maintenance Enabling Agreement signed in 2023. The award follows completion of front-end engineering and design studies, receipt of requisite government approvals and the final investment decision on the project by ExxonMobil and block co-venturers.

The Whiptail development is the sixth development within the Stabroek block, circa 200 kilometers offshore Guyana. EMGL 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 FPSO *Jaguar's* design is based on SBM Offshore's industry leading Fast4Ward® program that incorporates the Company's 7th new build, multi-purpose floater hull combined with several standardized topsides modules. The FPSO will be designed to produce 250,000 barrels of oil per day, will have associated gas treatment capacity of 540 million cubic feet per day and water injection capacity of 300,000 barrels per day. The FPSO will be spread moored in water depth of about 1,630 meters and will be able to store around 2 million barrels of crude oil.

SBM Offshore remains committed to working with Guyanese companies and will continue to expand these activities. More Guyanese engineers will be recruited and employed as part of the FPSO *Jaguar* project team.



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
First Quarter 2024 Trading Update	May 8	2024
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

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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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