

Weekly share repurchase program transaction details

September 18, 2024

SBM Offshore reports the transaction details related to its EUR130 million (c. US\$140 million) share repurchase program for the period September 12, 2024 through September 18, 2024.

The repurchases were made under the EUR65 million share repurchase program announced on February 29, 2024, effective from March 1, 2024 and increased by EUR65 million as announced on August 8, 2024. The objective of the program is to reduce share capital and, in addition, to provide shares for regular management and employee share programs. Information regarding the progress of the share repurchase program and the aggregate of the transactions (calculated on a daily basis) for the period March 1, 2024 through September 18, 2024 can be found in the top half of the table below. Further detailed information regarding both the progress of the share repurchase program and all individual transactions can be accessed via the Investors section of the Company's website.

Share Repurchase Program

Overall progress Share Repurchase Program:

| | |
|--|-----------------|
| Total Repurchase Amount | EUR 130,000,000 |
| Cumulative Repurchase Amount | EUR 53,436,519 |
| Cumulative Quantity Repurchased | 3,619,021 |
| Cumulative Average Repurchase Price | EUR 14.77 |
| Start Date | March 1, 2024 |
| Percentage of program completed as of September 18, 2024 | 41.11% |

Overview of details of last 5 trading days:

| Trade Date | Quantity Repurchased | Average Purchase Price | Settlement Amount |
|--------------------|----------------------|------------------------|----------------------|
| September 12, 2024 | 49,892 | EUR 16.03 | EUR 799,684 |
| September 13, 2024 | 49,476 | EUR 16.16 | EUR 799,394 |
| September 16, 2024 | 49,255 | EUR 16.24 | EUR 799,719 |
| September 17, 2024 | 42,679 | EUR 16.41 | EUR 700,443 |
| September 18, 2024 | 49,169 | EUR 16.26 | EUR 799,678 |
| Total | 240,471 | EUR 16.21 | EUR 3,898,918 |

¹All shares purchased via Euronext Amsterdam, CBOE DXE and or Turquoise

This press release contains information which is to be made publicly available under the Market Abuse Regulation (nr. 596/2014). The information concerns a regular update of the transactions conducted under SBM Offshore's current share repurchase program, as announced by the Company on February 29, 2024 and August 8, 2024, details of which are available on its website.



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 |
|-----------------------------------|-------------|-------------|
| 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 |
| Half Year 2025 Earnings | August 7 | 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.

This release contains certain alternative performance measures (APMs) as defined by the ESMA guidelines which are not defined under IFRS. Further information on these APMs is included in the Half-Year Management Report accompanying the Half Year Earnings 2024 report, available on our website <https://www.sbmoffshore.com/investors/financial-disclosures>.

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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