

SBM Offshore confirms participation in auction for partner's minority ownership in SBM Offshore operated companies

September 30, 2019

Following the public sale notice by Serviços de Petróleo Constellation S.A. ("Constellation"), formerly Queiroz Galvão Óleo e Gás S.A., of its equity ownership in the lease and operating companies related to five Brazilian FPSOs, SBM Offshore confirms that it will participate in this sealed bids competitive process. The auction consists of the minority stake held by affiliated companies of Constellation in the entities related to the following five FPSOs (with Constellation's ownership percentage in brackets): Cidade de Paraty (20%), Cidade de Ilhabela (12.75%), Cidade de Marica (5%), Cidade de Saquarema (5%) and Capixaba (20%).

SBM Offshore is already the majority shareholder of the related entities and operator of these FPSOs. To enable an efficient continuation of the sales process for all parties involved in case SBM Offshore is successful bidder, SBM Offshore has reached an agreement in principle with Constellation with respect to the terms of the contemplated transaction. This agreement remains conditional upon the outcome of the competitive auction process.

Corporate Profile

SBM Offshore N.V. is a listed holding company that is headquartered in Amsterdam. It holds direct and indirect interests in other companies that collectively with SBM Offshore N.V. form the SBM Offshore Group (“the Company”).

SBM Offshore provides floating production solutions to the offshore energy industry, over the full product lifecycle. The Company is market leading in leased floating production systems delivered to date, with multiple units currently in operation and has unrivalled operational experience in this field. The Company’s main activities are the design, supply, installation, operation and the life extension of floating production solutions for the offshore energy industry.

As of December 31, 2018, Group companies employ approximately 4,350 people worldwide, including circa 650 contractors, which are spread over offices in key markets, operational shore bases and the offshore fleet of vessels. Group Companies employ a further 400 people, working for the joint ventures with two construction yards. For further information, please visit our website at www.sbmoffshore.com.

The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate entities. In this communication “SBM Offshore” is sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general, or where no useful purpose is served by identifying the particular company or companies.

The Management Board
Amsterdam, the Netherlands, September 30, 2019

Financial Calendar	Date	Year
Trading Update 3Q 2019 – Press Release	November 14	2019
Full-Year 2019 Earnings – Press Release	February 13	2020
Annual General Meeting of Shareholders	April 8	2020
Trading Update 1Q 2020 – Press Release	May 14	2020
Half-Year 2020 Earnings – Press Release	August 6	2020
Trading Update 3Q 2020 – Press Release	November 12	2020

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