

Subsea 7 share repurchases

Luxembourg – 6 December 2021 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced transactions made in accordance with its share repurchase programme during the week commencing 29 November 2021.

In the period from 29 November until 3 December Subsea 7 S.A. has repurchased a total of 1,029,767 own shares at the Oslo Stock Exchange at an average price of NOK 64.4346 per share.

Date on which the share repurchase programme was announced: 25 July 2019, with a two-year extension announced on 16 April 2021.

The duration of the share repurchase programme: until 14 April 2023.

Overview of transactions

Dates	Aggregated daily volume (number of shares)	Weighted average share price per day (NOK)	Total daily transaction value (NOK)
29 November 2021	205,000	65.1145	13,348,473
30 November 2021	205,187	63.5433	13,038,259
01 December 2021	205,000	65.0132	13,327,706
02 December 2021	210,000	63.9484	13,429,164
03 December 2021	204,580	64.5664	13,208,994
Previously disclosed share repurchases under the programme (accumulated)	2,942,083	61.4924	180,915,753
Accumulated under the share repurchase programme	3,971,850	62.2552	247,268,349

The issuer's holding of own shares:

Following the completion of the above transactions, Subsea 7 S.A. owns a total of 4,153,817 of its own shares, corresponding to 1.38% of the issued share capital of Subsea 7 S.A. Total shares in issue, including treasury shares, were 300,000,000.

Appendix:

An overview of all transactions made under the share repurchase programme that have been carried out during the above-mentioned time period is attached to this report and available at www.newsweb.no.

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

Contact for enquiries:

Katherine Tonks
 Head of Investor Relations
 Tel +44 20 8210 5568
 katherine.tonks@subsea7.com
 www.subsea7.com