

Subsea 7 S.A. Board Change

Luxembourg – March 19, 2012 - Subsea 7 S.A. (Oslo Børs: SUBC) (the "Company"). The Company today announces that the Board of Directors has appointed Eystein Eriksrud as a Non-Executive Director to the Board of Directors returning the Board to its complement of nine Directors.

Eystein Eriksrud (42) is the Deputy CEO of the Siem Industries Group. Prior to joining Siem Industries in October 2011, Mr Eriksrud was partner of the Norwegian law firm Wiersholm Mellbye & Bech since 2005 working as a business lawyer with an internationally oriented practice in mergers and acquisitions, company law and securities law, particularly in the shipping, offshore and oil service sectors. He is a Norwegian citizen.

Mr Eriksrud will serve for an initial term expiring at the 2012 Annual General Meeting (the "Meeting") to be held in Luxembourg in June 2012, at which Meeting he will then seek re-election.

Subsea 7 S.A. is a seabed-to-surface engineering, construction and services contractor to the offshore energy industry worldwide.
We provide integrated services, and we plan, design and deliver complex projects in harsh and challenging environments.

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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," "estimate," "expect," "intend," "may," "plan," "forecast", "project," "will," "should," "seek," and similar expressions. The forward-looking statements reflect our current views and assumptions and are subject to risks and uncertainties. The principal risks and uncertainties which could impact the Company and the factors affecting the business results are on outlined in the "Risk factors" section in the Company's Annual Report and Financial Statements. These factors, and others which are discussed in our public filings, 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; unanticipated costs and difficulties related to the integration of Subsea 7 S.A. and Subsea 7 Inc. and our ability to achieve benefits therefrom; 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 ships on order and the timely completion of ship conversion programmes; 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. Given these factors, you should not place undue reliance on the forward-looking statements.