# Subsea 7 announces details of incentive schemes and share related awards

**Luxembourg – 24 September, 2015** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) (the Company) in accordance with the Oslo Børs rules, today announces the details of awards under its 2013 Long-Term Incentive Plan (the Plan) approved by the Board on September 23, 2015.

The Company will make awards over 1,295,000 performance shares, subject to the Plan's performance conditions on 1 October 2015. The award made will be satisfied by shares issued by Subsea 7 S.A. and unallocated shares held within Appleby Trust (Jersey) Limited.

The following Primary Insiders were awarded performance shares under the Plan and subsequently hold the following shares and options over shares:

| | | Performance Shares Awarded | Total Performance Shares[(1)] | Total Owned Shares | Total Options |
|---|---|---|---|---|---|
| Jean Cahuzac | Chief Executive Officer | 60,000 | 190,000 | 92,566 | 100,000 |
| Ricardo Rosa | Chief Financial Officer | 35,000 | 110,000 | Nil | Nil |
| John Evans | Chief Operating Officer | 45,000 | 133,000 | 29,948 | Nil |
| Steve Wisely | EVP – Northern Hemisphere | 30,000 | 94,000 | 25,732 | Nil |
| Oeyvind Mikaelsen | EVP – Southern Hemisphere | 38,000 | 113,000 | 13,313 | 63,750 |
| Nathalie Louys | General Counsel | 21,000 | 65,000 | 2,607 | 22,500 |
| Keith Tipson | EVP – Human Resources | 22,500 | 73,500 | 21,931 | 61,500 |

[1]Total performance shares held include the awards made in 2015 and represent the maximum award due to vest assuming all performance conditions are met.

This message is submitted on behalf of the Company and Subsea 7 S.A., as well as the named Primary Insiders.

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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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