Subsea 7 S.A. repurchase of convertible bonds

Luxembourg – 7 April 2017 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) (the Company) announced that, through market purchases on 6 April 2017, it has bought bonds totalling USD 55.0 million in nominal value at an average price of 99.40 of the USD 700 million 1.00% Subsea 7 S.A. Convertible Bond Issue 2012/2017 (ISIN NO 001 066 116 8).

Following the purchase, the Company holds bonds with an aggregate nominal value of USD 319.4 million representing approximately 45.6% of the 1.00% Subsea 7 S.A. Convertible Bond Issue 2012/2017 (ISIN NO 001 066 116 8).

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Subsea 7 S.A. is a leading global contractor in seabed-to-surface engineering, construction and services to the offshore energy industry. We provide technical solutions to enable the delivery of complex projects in all water depths 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', 'could', 'estimate', 'expect', 'forecast', 'intend', 'may', 'might', 'plan', 'predict', 'project', 'scheduled', 'seek', 'should', 'will', and similar expressions. The forward-looking statements reflect our current views and are subject to risks, uncertainties and assumptions. The principal risks and uncertainties which could impact the Group and the factors which could affect the actual results are described but not limited to those in the 'Risk Management' section in the Group's Annual Report and Consolidated Financial Statements 2016. These factors, and others which are discussed in our public announcements, 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; 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 vessels on order; 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. Other unknown or unpredictable factors could also have material adverse effects on our future results. Given these factors, you should not place undue reliance on the forward-looking statements.