

Subsea 7 awarded contract offshore Egypt

Luxembourg – 13 June 2018 – Subsea 7 announced today the award of a sizeable⁽¹⁾ engineering, procurement, installation and commissioning contract by Burullus Gas Company for the West Delta Deep Marine Phase 9b development project, offshore Egypt.

The scope includes connecting six new wells into existing subsea facilities using umbilicals and flexible flowlines. Project management and engineering work has already commenced at Subsea 7's office in Cairo, Egypt and Paris, France. Fabrication of the subsea structures and spools will be carried out at Petrojet's yard near Alexandria, Egypt.

Offshore work is scheduled to commence in the second half of 2019.

Subsea 7's Regional Vice President for Africa, Gilles Lafaye, said: "This award recognises our track record of good execution and our established local presence in Egypt. We look forward to continuing our successful and collaborative relationship with Burullus."

⁽¹⁾ Subsea 7 defines a sizeable contract as being between USD 50 million and USD 150 million.

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. Subsea 7 is listed on the Oslo Bors (SUBC), ISIN LU0075646355.

Contact for enquiries:

Isabel Green
Investor Relations Director
Tel +44 (0)20 8210 5568
isabel.green@subsea7.com
www.subsea7.com

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 2017. 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.