

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES, OR IN ANY OTHER JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW

Subsea 7 S.A. Notice of Extraordinary General Meeting

Luxembourg – 24 July 2025 – Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) (the Company) today published and distributed to eligible holders of common shares the notice of meeting for an extraordinary general meeting of shareholders (the EGM). The purpose of the EGM is to consider the proposed combination between Subsea7 and Saipem SpA.

The EGM is scheduled to take place at 15:00 (local time) on 25 September 2025 at 5, place Winston Churchill, L-1340 Luxembourg.

The holders of common shares on record at the close of business on 11 September 2025 will be entitled to vote. The deadline for submission of votes for holders of common shares is 19 September 2025.

The notice of meeting and supporting materials, including the common merger plan, the report of the board of directors with respect to the common merger plan, and the reports of the respective independent experts of the Company and Saipem SpA, will shortly be available on the Company's website, subsea7.com.

The EGM agenda includes the proposal to distribute a dividend of €450m, equating to approximately NOK 18.00 per share as at today's date. This distribution is in accordance with the terms of the merger with Saipem S.p.A., conditional on completion of the merger and expected to be paid immediately before the proposed merger effective date.

In addition, the EGM agenda includes a proposal to distribute a special dividend of €105m, equating to approximately NOK 4.15 per share, as at today's date. This distribution is related to a permitted business divestment in accordance with the merger agreement with Saipem SpA. The distribution is expected to be paid after closing of the relevant transaction or (if earlier) immediately before the proposed merger effective date.

The key dates relating to both proposed dividends shall be published as soon as these dates are fixed.

Subsea7 is a global leader in the delivery of offshore projects and services for the evolving energy industry, creating sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs.

Subsea7 is listed on the Oslo Børs (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

Contact for investment community enquiries:

Katherine Tonks
Investor Relations Director
Tel +44 20 8210 5568
ir@subsea7.com

No Offer or Solicitation

This document is not an offer of merger consideration shares in the United States. Neither the merger consideration shares nor any other securities have been or will be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and neither the merger considerations shares nor any other securities may be offered, sold or delivered within or into the United States, except pursuant to a registration statement filed pursuant to the Securities Act or an applicable exemption from registration or in a transaction otherwise not subject to the Securities Act. This document must not be forwarded, distributed or sent, directly or indirectly, in whole or in part, in or into the United States. This document does not constitute an offer of or an invitation by or on behalf of, Saipem or Subsea7, or any other person, to purchase any securities.