

Subsea 7 awarded Emergency Pipeline Repair contracts offshore Australia

Luxembourg – 3 July 2015 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced the award of four contracts by Chevron Australia Pty Ltd ('Chevron') and INPEX Operations Australia Pty Ltd ('INPEX' – as operator of the Ichthys LNG Project), for the engineering, procurement and construction of an Emergency Pipeline Repair System (EPRS) to be used offshore Australia.

This EPRS project consists of developing a process of repair, including both equipment and contingency procedures, to support the Chevron-operated pipelines and INPEX's Ichthys pipeline off the North and Northwest coasts of Australia. These pipelines are located in various water depths of up to 1,350 metres and are up to 44" in diameter. The contracts comprise design, fabrication and procurement of repair equipment and development of repair methodologies and procedures that will be available during the life of the Chevron and INPEX operated assets.

Project management, engineering and procurement will commence immediately from Subsea 7's office in Perth, Australia, with support from Subsea 7's intervention and autonomous system specialists in Aberdeen. Site integration testing is due to be completed by 2017.

Stephen Steele, Vice President, Life of Field, said: "This award reinforces our position at the forefront of intervention and repair technologies and showcases one of Subsea 7's key capabilities in the area of Life of Field services. We look forward to continuing our relationship with both companies."

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 2014. 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.