

Subsea 7 awarded contract offshore Egypt

Luxembourg – 14 October 2015 - Subsea 7 S.A. (Oslo Børs: SUBC ADR: SUBCY) today announced the award of a sizeable⁽¹⁾ contract to Subsea 7 by Pharaonic Petroleum Company S.A.E. for the development of the East Nile Delta Phase 3 Project (END-3). This award was the result of a competitive tender process.

The project scope includes installation engineering, procurement and fabrication of rigid spools, and installation of pipeline, umbilical and subsea structures to develop the resources from two wells including 8 kilometres of umbilicals and pipeline. The field development will be at depths of approximately 80 to 90 metres.

Fabrication of spools will be carried out at Petrojet's yard in Egypt. Offshore installation is scheduled to commence in the fourth quarter of 2015 using the Subsea 7 vessels *Rockwater 2* and *Seven Borealis*.

Gilles Lafaye, Vice President Africa, said: "Subsea 7 is pleased to once again provide services for the Taurt and Ha'py field developments. This important award recognises our technical expertise and strong track record of good execution for Pharaonic Petroleum Company and reinforces our presence in Egypt."

⁽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.

Contact for investment community enquiries:

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

Contact for media enquiries:

Carol Reed
Group Communications Director
Tel. +44 (0)20 8210 5570
carol.reed@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 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.