

Subsea 7 S.A. awarded contract offshore Norway

Luxembourg – 08 May, 2015 - Subsea 7 S.A. (Oslo Børs: SUBC) announced today the award of a contract with a value of approximately USD 300 million for the Maria field development by Wintershall Norge AS. The field is located in the Norwegian Sea at a water depth of approximately 300 metres.

The pipeline and subsea construction contract consists of engineering, procurement, construction and installation (EPCI) of 95 kilometres of rigid flowlines and associated structures to develop the Maria field.

Project management and engineering work will commence immediately at Subsea 7's offices in Stavanger, Norway. Offshore activities will utilise a variety of Subsea 7 vessels, including the new-build vessel, *Seven Arctic*, with its high-end capability and capacity. Offshore operations are scheduled to commence in 2016 and are expected to be completed in 2017. The pipeline production for clad, mechanically lined pipe (BuBi®), plastic lined and carbon steel pipelines will take place at Subsea 7's spoolbase at Vigra, Norway.

Monica Bjørkmann, Vice President Norway said: "This significant project awarded by Wintershall for their Maria field development, recognises our ability to deliver the full range of technological solutions for subsea projects and our strong track record as a reliable large scale EPCI contractor. Subsea 7 looks forward to working closely with Wintershall to successfully deliver our workscope, with safety and quality at the forefront throughout."

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.