

## Subsea 7 S.A. awarded contract offshore Brazil

**Luxembourg – 13 April 2015** - Subsea 7 S.A. (Oslo Børs: SUBC) has been awarded a contract worth approximately USD\$200 million with a duration of approximately two years. The contract is for the installation of flexible lines for Petrobras' projects using Subsea 7's construction and flex-lay vessel *Seven Seas*, on a day-rate basis. The vessel has been operating for Petrobras under a similar day-rate contract since 2013 and will commence the new contract in direct continuation to the current one.

The *Seven Seas* is a vessel capable of operating in water depths up to 3,000 metres and is equipped with an advanced flexible pipe-lay system with top tension capacity of 430 tonnes. The contract work scope will be similar to that of other Subsea 7 Pipelay Support Vessels (PLSVs) operating under day-rate contracts in Brazil, providing engineering and installation services for client-supplied flowlines, umbilicals and subsea equipment.

Subsea 7's Senior Vice President for Brazil, Victor Bomfim, said: "This new contract for *Seven Seas* maintains our solid presence in the market for PLSVs in Brazil. We are proud to provide continuous service to Petrobras as it develops its complex oil and gas fields offshore Brazil."

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 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 and the timely completion of vessel conversion programmes; 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.