

PRESS RELEASE

**SUBSEA 7 ANNOUNCES COLLABORATION
AGREEMENT WITH CENTRICA**

Subsea 7 announces the award of a long term agreement with Centrica to provide support to Centrica throughout early phase Concept engineering, FEED, SURF project execution and Life of Field operations on an exclusive basis.

The agreement is applicable to the Centrica portfolio on the Norwegian Continental Shelf and has a duration of five years plus options for extension. The objective is to provide Centrica with development solutions that minimise complexity, cost and risk in order to generate sanctionable business cases. The partnership approach supports delivery of projects safely, predictably and competitively so that sanctioned value is fully realised.

Work will commence immediately, with execution of a FEED study for the planned Butch Field Development from our office in Stavanger, Norway. The study will be carried out jointly with Subsea 7's partner Granherne, following on from the recently announced alliance between KBR, Granherne and Subsea 7.

Monica Th. Bjørkmann, Vice President Subsea 7 Norway, says: "The collaboration agreement with Centrica allows the parties to work together to optimise delivery by aligning drivers, objectives and processes to their mutual benefit. The agreement opens up a new way of working on the Norwegian Continental Shelf. We believe this way of working will deliver differentiated and positive outcomes for all parties, providing cost effective, optimised technical solutions and earlier delivery of projects. We look forward to collaborating with Centrica on their future projects."

Arne Bjørlo, Vice President Projects of Centrica, says: "Centrica is about to embark on its first operated field development in the North Sea, the Butch field. We want to build expertise and capacity over time. This is why we are entering long-term

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partnerships with strong suppliers, who have extensive experience with field developments on the Norwegian continental shelf.”

-Ends-

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Notes to editors:

1. Subsea 7 S.A. is a seabed-to-surface engineering, construction and services contractor to the offshore energy industry worldwide. We provide integrated services, and we plan, design and deliver complex projects in harsh and challenging environments.
2. FEED: Front End Engineering and Design
SURF: Subsea Umbilicals Risers and Flowlines
3. For further information visit www.subsea7.com

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