

PRESS RELEASE

SUBSEA 7 CELEBRATES ITS FLAGSHIP VESSEL THE *SEVEN BOREALIS*

Subsea 7, a global leader in seabed-to-surface engineering, construction and services to the offshore energy industry, celebrated the building of its flagship vessel, the *Seven Borealis*, at an event in Schiedam near Rotterdam, the Netherlands, on 7 and 8 July 2012.

The *Seven Borealis* is Subsea 7's flagship strategic enabler. It is a pipelay and heavy-lift vessel designed to meet the exacting requirements of today's ultra-deep and deepwater projects, while maximising productivity and efficiency.

In a construction process that has taken place across half the world, having been initially constructed in China before moving to Singapore, where she was officially named at a ceremony on 7 January 2012. Final installation of the J-lay and S-lay pipelay equipment for the *Seven Borealis* is currently underway in the Netherlands.

In the second half of 2012, the *Seven Borealis* will travel to West Africa to commence work on its first project. She will start her anticipated long career in one of the largest projects ever awarded to Subsea 7 – the Total E&P Angola CLOV Development Project in the northern part of Angola Block 17.

At the celebration with investors, clients and suppliers, Subsea 7 Chief Executive Officer Jean Cahuzac said: "The *Seven Borealis* is truly a world-class vessel and the best in its class. Building this vessel is the result of a vision of what such a vessel can bring to the industry and the expertise and dedication of many experienced people.

"We have built the *Seven Borealis* with our clients' needs in mind and the changing demands of subsea engineering. The *Seven Borealis* meets these new demands and is positioned to serve us and our clients well."

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16 July 2012

For further information contact:

Achilleas Georgiou

+44 20 8210 5544

achilleas.georgiou@subsea7.com

1. The *Seven Borealis* was initially designed as a heavy-lift vessel. Her hull was constructed in Nantong, China and following her purchase by Subsea 7 in late 2009 she was redesigned as a pipelay and heavy-lift vessel. The vessel's next construction stop was the Sembawang shipyard in and it is here that the *Seven Borealis* was equipped with the world's largest offshore mast crane – 5,000t. The crane, as well as the vessel's J-lay and S-lay systems were designed and constructed by Huisman.
2. At the weekend celebrations, over 2,000 people visited the *Seven Borealis*.
3. 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.
4. A photo of the *Seven Borealis* is attached.
5. For further information visit www.subsea7.com