



PRESS RELEASE

**BECHTEL AND SUBSEA 7 TO PURSUE OFFSHORE WIND
AND TRANSMISSION PROJECTS**

**Two Trusted Global Industry Leaders Bring Unparalleled Expertise
to European Markets**

Bechtel and Subsea 7 announced today that they will work together to develop offshore wind and associated transmission projects in Europe, including the UK and Germany. The non-exclusive joint approach provides customers with Bechtel's unmatched experience designing and building some of the world's most complex projects and Subsea 7's global expertise in seabed-to-surface engineering and construction. Together they provide developers and utilities a single contracting group to take responsibility for the delivery of their projects.

"Subsea 7 and Bechtel recognise the strategic opportunity in offshore wind and transmission projects in Europe," said Jim Ivany, president of Bechtel's renewable power business line. "Having a relationship in place with one of the world's largest subsea contractors enables us to accelerate our entry into these regions with a well-respected company whose values and commitment to safety, ethics, and quality are consistent with ours."

"The combined expertise and financial stability of two world-class organisations will provide real value to potential utilities and developers. They can trust us to build complex offshore wind and transmission projects in a safe and cost-effective way," said Subsea 7's Senior Vice President for Renewable Energy Jan Willem van der Graaf. "We look forward to future opportunities where we can deliver our offering to clients."

The agreement leverages the full capabilities and expertise of both companies. Bechtel is a global leader in the design and execution of complex energy projects and has successfully delivered onshore and offshore facilities in Egypt, Thailand,



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and South Sea China. The company provides integrated and scalable engineering, procurement, and construction services, in addition to supply chain management services that ensure components are built, assembled, and ready to be installed upon delivery. Bechtel has been at the forefront of the power industry for more than 60 years and is currently building two of the world's largest solar generating complexes located in California. The company is also building and managing the construction of approximately 530 miles (850 kilometers) of new transmission lines and new substations in parts of Canada.

Subsea 7 is a world leader in the construction of offshore projects and established its offshore renewables division in 2011 in order to bring its existing project management, engineering, and offshore construction expertise from oil and gas projects into this market sector. It is part of the Offshore Wind Alliance with SSE, Siemens Wind, Siemens Transmission and Distribution, Atkins, and Bifab. Subsea 7 is also active in the offshore wind installation market through its joint venture company Seaway Heavy Lifting.

Bechtel and Subsea 7 will engage with key stakeholders in the market and evaluate prospective project opportunities on a case-by-case basis. Both companies will continue to pursue opportunities separately in the offshore wind and transmission sector where the scope of work is segmented in multi contracting arrangements.

END

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Notes to the editor

Subsea 7

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. For further information visit www.subsea7.com

Bechtel

Bechtel is among the most respected engineering, project management, and construction companies in the world. We stand apart for our ability to get the job done right—no matter how big, how complex, or how remote. Bechtel operates through five global business units that specialize in civil infrastructure; power generation, communications, and transmission; mining and metals; oil, gas, and chemicals; and government services.

Since its founding in 1898, Bechtel has worked on more than 22,000 projects in 140 countries on all seven continents. Today, our 53,000 employees team with customers, partners and suppliers on diverse projects in nearly 50 countries. www.bechtel.com.