

PRESS RELEASE

SUBSEA 7 AWARDED \$360m SHELL USC CONTRACTS EXTENSION

Subsea 7, a global leader in seabed-to-surface engineering, construction and services to the offshore energy industry, has been awarded a two year extension on both of its Underwater Services Contracts (USC), by Shell Upstream International Europe, worth approximately US\$360 million.

Under these contracts Subsea 7 will continue to provide subsea construction, inspection, repair, maintenance and decommissioning services across Shell's European offshore fields and facilities.

Steph McNeill, Subsea 7 Vice President UK and Canada, said: "We are privileged and grateful to have received an award from Shell of this value and importance. We believe it is an endorsement of Subsea 7's ability to provide life-of-field support safely, effectively and to the highest standard. Subsea 7 is committed to the continued successful partnership, held with Shell since 1990, across their North Sea Operations."

Glen Cayley, Shell Vice President Technical Europe, said: "Subsea 7's long track record of subsea experience and innovation across the North Sea is invaluable. We are very pleased with the quality of support we have received over the last four years and look forward to the continued execution of a first-class service."

Subsea 7's technologically advanced vessels, the *Seven Atlantic* and the *Normand Subsea* will be dedicated to operate for Shell and, managed by an onshore engineering and support team in excess of 50 people, they will provide 24 hour, 365 days a year, diving and ROV support services in the harshest of North Sea environments.

The *Seven Atlantic* was originally custom built specifically to meet Shell's advanced technical specification and commenced operations in 2010. She is one of the

PRESS RELEASE

world's largest and most capable vessels of her kind, primarily designed for saturation and air diving support works.

The *Normand Subsea* was also custom built to Shell's specification and commenced operations in 2009. She is a state-of-the-art remotely operated vehicle support vessel (ROVSV), designed for subsea inspection, maintenance and repair with six ROVs and a module handling system all of which have been proven to operate simultaneously when required.

Both vessels are designed for year round subsea operations in exposed conditions and have regularly demonstrated their capability to safely continue operations uninterrupted through the harshest environmental conditions.

The contract extension will commence in 2014 and continue until at least 2016 with the possibility of up to a further two year extension.

-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. For further information visit www.subsea7.com

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