

PRESS RELEASE**SUBSEA 7 AWARDED \$30M
BP SCHIEHALLION FIELD PROJECT**

Subsea 7, a global leader in seabed-to-surface engineering, construction and services to the offshore energy industry, has been awarded a BP project, worth approximately \$30 million, under the SCIRM Frame Agreement Contract to support the redevelopment of the Schiehallion Field, west of Shetland. The scope includes the provision of a subsea construction vessel for a period of five months to perform the disconnection of the risers subsea prior to the removal and replacement of the existing FPSO.

The work will be engineered and managed from Subsea 7's office in Aberdeen, with offshore work due to commence in early 2013.

Subsea 7's UK and Canada Vice President, Steph McNeill, said: "We are pleased to be awarded this important project from BP. Subsea 7 has been providing subsea construction, inspection, repair and maintenance in the harsh deepwater environment west of Shetland for more than 18 years.

"We believe our long track record of experience in this uniquely challenging environment, delivered through our first class vessels and experienced personnel, is invaluable to operators who are looking to expand in the area."

-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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