

PRESS RELEASE

**SUBSEA 7 UK & CANADA WINS PIPELINE BUNDLE PROJECT
FOR TALISMAN SINOPEC UK ENERGY'S
MONTROSE AREA REDEVELOPMENT PROJECT**

Subsea 7, a global leader in seabed-to-surface engineering, construction and services to the offshore energy industry, has been awarded a contract to install a 10km pipeline bundle from Talisman Sinopec Energy UK Limited. The contract, valued at US\$285m is for the provision of subsea construction services in support of the company's Montrose Area Redevelopment (MAR) Project.

The contract scope includes the project management, engineering, procurement, fabrication and installation of two 5km pipeline bundles. The pipeline bundle system will tie back the Cayley production wells to the new Bridge Linked Platform (BLP) at the Montrose Platform. The contract scope also includes the procurement, fabrication and installation of a 17.5km production pipeline, water injection pipeline, gas lift pipeline and control umbilical to tie back the Shaw Field to the BLP.

The contract was awarded following a competitive tender process.

Engineering and project management will commence immediately from our Aberdeen office, with offshore operations due to commence in 2014.

Steph McNeill, Subsea 7's Vice President UK and Canada, said "This substantial contract award is greatly appreciated and continues our long-standing relationship supporting Talisman.

"The complexity of this project further illustrates our bundle system's unique ability to offer a highly cost-effective single product which neatly integrates all necessary pipelines and control lines."

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Subsea 7 has been successfully designing, fabricating and installing pipeline bundles since 1980. Bundles neatly incorporate all the structures, valve work, pipelines and control systems necessary to operate a field in one single product, delivering considerable value and potential cost savings for a wide range of applications.

The pipeline bundle will be taken to its offshore location using the Controlled Depth Tow Method, a technique pioneered and developed by Subsea 7. The work involves the fabrication, assembly and testing of pipelines, control lines, umbilical tubing, carrier pipe and towhead structures before launching into Sinclair's Bay. The pipeline bundle is then placed between two tugs and towed to the offshore location at a controlled depth below the surface. On arrival at the field, the bundle is lowered to the seabed, manoeuvred into position and the carrier pipe and towheads are flooded to stabilise the bundle into its final position.

-Ends-

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Contact:

Michelle Wainwright,
UK & Canada Communications Manager
Tel: +44 1224 526570
michelle.wainwright@subsea7.com

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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