

PRESS RELEASE**SUBSEA 7 £5.5m BUNDLE FABRICATION SITE REFURBISHMENT**

Subsea 7, a global leader in seabed-to-surface engineering, construction and services to the offshore energy industry, is investing over £5.5million in refurbishing its pipeline Bundle fabrication site at Wick, Caithness.

Established in 1978, the fabrication site is located six miles north of Wick, Caithness in the North of Scotland. This unique site runs 7.8km inland, covering a total area in excess of 300,000m² and has a sheltered bay in which to launch the pipeline bundles.

The refurbishment programme is set to be carried out in two phases and includes new state-of-the-art equipment for five firing lines, a 230m extension to the main fabrication shop and a new office and welfare complex at the landward end of the facility. The first phase which began in 2012 is now complete with the second phase of refurbishment scheduled for completion in 2014.

Commenting on the refurbishment programme, Willie Watt, General Manager at the facility, said, "The increasing success of our Bundle technology has been the main driver for this extensive refurbishment programme. Subsea 7 is experiencing its busiest ever period for Bundle design/installation with eight Bundles installed in 2011/12, and a further eight installations confirmed for the period to Q2 2015. The Company's significant investment in equipment and facilities will support the high activity we are now experiencing as a consequence of embracing the benefits of Bundle technology for rejuvenating and extending existing facilities or new developments."

There are currently 130 people employed at the fabrication site, a number which can rise to over 150 during a Bundle launch.

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4 SEPTEMBER 2013

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Notes to editors:

1. Subsea 7 has a major presence at this year's Offshore Europe event and is exhibiting at stand 1D41.
2. 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.
3. For further information visit www.subsea7.com

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