

## PRESS RELEASE

**Subsea 7 appoints Managing Director for the new office in Tromsø**

Subsea 7 is pleased to announce that Yngve Vassmyr will be the Managing Director of our new office in Tromsø. He assumes his position on January 1st 2014.

Yngve Vassmyr comes with long experience in the oil and gas sector, in senior industry roles, and in building up organisations in the North of Norway. He worked for Statoil from 1985-2005, including as a Vice President for Global Exploration with responsibility for Norway and Western Europe and also as Operations Director for Snøhvit LNG facility during the preparation of the facilities and organisation for LNG production startup. More recently he was the CEO of Tromsø based Front Exploration, acquired by Dong Energy in 2012.

“With almost 30 years background and experience from our industry, we are confident that we have the right man in place to lead the development of a strong presence and execution capability for Subsea 7 moving forward in the North of Norway”, says Stuart Fitzgerald, Subsea 7’s VP Norway.

Following the decision to establish an office in Tromsø during the past summer, Subsea 7 has been focused on the buildup of a high quality organisation. “With Yngve on board we have taken a new step towards this objective. It has been important to use time in building a team that represents our values and our capability. Yngve matches those attributes and complements the team perfectly”, continues Stuart Fitzgerald.

“This is an exciting and challenging task to take on”, says Yngve Vassmyr. “The recent oil discoveries in the Barents Sea are exciting and Subsea 7's commitment to a presence in the northern part of the country will provide the Company an opportunity to play an important role in future developments in this area, whilst

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also allowing for close cooperation with regional suppliers and stakeholders in Nordland, Troms and Finnmark”,

Through the pioneering Aasta Hansteen project, Subsea 7 has already engaged extensively with local suppliers, and it is this project which will be the focus of Subsea 7 engineering and supplier related activities based out of Tromsø during the office startup phase.

-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](http://www.subsea7.com)

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