

## Subsea 7 S.A. awarded contract for remote intervention services

**Luxembourg – 20 February 2014** - Subsea 7 S.A. (Oslo Børs: SUBC) today announced through its i-Tech division two awards by Petrobras for remote intervention services with a combined value in excess of US \$90 million.

The contract scope is for the provision of two Remotely Operated Vehicles (ROVs) and underwater positioning services onboard two ROV Support Vessels (RSVs), the *Toisa Vigilant* and the *Toisa Valiant*. Both vessels will operate offshore Brazil for an initial four-year term with options to extend for up to another four years each.

i-Tech's Managing Director, Bruce Masson, commented: "We are pleased to be awarded these vessel-based contracts which allow us the opportunity to expand our project offering over that normally afforded onboard drilling units where, offshore Brazil, i-Tech is a leading ROV drill rig support provider. In addition, these two awards further consolidate our collaborative relationship with Sealion Shipping, with whom we already collaborate onboard the RSV *Sealion Amazonia* and the recently mobilised *Toisa Coral*."

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 Subsea 7 S.A. is a leading global contractor in seabed-to-surface engineering, construction and services to the offshore energy industry.  
 We provide technical solutions to enable the delivery of complex projects in all water depths and challenging environments.  
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**Forward-Looking Statements:** Certain statements made in this announcement may include 'forward-looking statements'. These statements may be identified by the use of words like 'anticipate', 'believe', 'could', 'estimate', 'expect', 'forecast', 'intend', 'may', 'might', 'plan', 'predict', 'project', 'scheduled', 'seek', 'should', 'will', and similar expressions. The forward-looking statements reflect our current views and are subject to risks, uncertainties and assumptions. The principal risks and uncertainties which could impact the Company and the factors which could affect the actual results are described but not limited to those in the 'Risk factors' section in the Company's Annual Report and Consolidated Financial Statements for the year ended 31 December 2012. These factors, and others which are discussed in our public announcements, are among those that may cause actual and future results and trends to differ materially from our forward-looking statements: actions by regulatory authorities or other third parties; our ability to recover costs on significant projects; the general economic conditions and competition in the markets and businesses in which we operate; our relationship with significant clients; the outcome of legal and administrative proceedings or governmental enquiries; uncertainties inherent in operating internationally; the timely delivery of ships on order and the timely completion of ship conversion programmes; the impact of laws and regulations; and operating hazards, including spills and environmental damage. Many of these factors are beyond our ability to control or predict. Other unknown or unpredictable factors could also have material adverse effects on our future results. Given these factors, you should not place undue reliance on the forward-looking statements.