



## Subsea 7 S.A. awarded Lianzi contract

**Luxembourg – August 16, 2012** - Subsea 7 S.A. (Oslo Børs: SUBC) announced today the award of an EPIC SURF contract valued at approximately \$600 million from Chevron Overseas Congo Ltd for the development of the Lianzi field offshore Congo and Angola.

The technical specifications include a 12" wet insulated production flow-line with direct electrical heating, which would set a record for the deepest electrically heated pipe.

The project will maximize the use of local personnel and resources in Congo and Angola. A significant part of the design and fabrication will be executed in Luanda, with additional fabrication work carried out in Lobito by Subsea 7's Angolan joint venture. All flow-lines will be spooled to the rigid reel-lay ship the Seven Oceans at Subsea 7's Luanda base in Angola. Angolan and Congolese personnel will join the offshore construction teams during the offshore phase which is scheduled for the second half of 2014.

Olivier Carre, Senior Vice President for Subsea 7's Africa and Gulf of Mexico Territory, said: "We are very pleased to be awarded this EPIC contract including the design and procurement of the subsea facilities which fits perfectly with Subsea 7's capacity to deliver large scale projects. We look forward to working in close cooperation with Chevron to deliver the Lianzi project safely and to the highest standards."

\*\*\*\*\*  
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.  
\*\*\*\*\*

For further information, please contact:  
Paul Gooden  
Subsea 7 S.A.  
+44 (0)20 8210 5568  
[paul.gooden@subsea7.com](mailto:paul.gooden@subsea7.com)  
[www.subsea7.com](http://www.subsea7.com)

If you no longer wish to receive our press releases please contact: [ir@subsea7.com](mailto:ir@subsea7.com)

**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," "estimate," "expect," "intend," "may," "plan," "forecast", "project," "will," "should," "seek," and similar expressions. The forward-looking statements reflect our current views and assumptions and are subject to risks and uncertainties. The principal risks and uncertainties which could impact the Company and the factors affecting the business results are on outlined in the "Risk factors" section in the Company's Annual Report and Financial Statements. These factors, and others which are discussed in our public filings, 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; unanticipated costs and difficulties related to the integration of Subsea 7 S.A. and Subsea 7 Inc. and our ability to achieve benefits therefrom; 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. Given these factors, you should not place undue reliance on the forward-looking statements.