

Subsea 7 S.A. awarded two contracts offshore Brazil

Luxembourg – October 21, 2013 - Subsea 7 S.A. (Oslo Børs: SUBC) announced the award of two contracts with a combined value (at the time of contract signature) in excess of US\$600 million from Petrobras. The contracts are for operation of the Pipelay Support Vessels (PLSVs) *Seven Mar* and *Seven Condor* on a day rate basis for approximately three years, with operations starting toward the end of 2013 for *Seven Mar* and in the third quarter of 2014 for *Seven Condor*.

Both vessels have operated for Petrobras for several years and are currently under contract with Petrobras. The work scope of the contract is similar to that of other PLSVs which Subsea 7 currently operates offshore Brazil, comprising project management, engineering and installation of flowlines, umbilicals and equipment supplied by Petrobras.

Victor Bomfim, Senior Vice President for Brazil, said: "Following on from the renewal of contracts for the *K3000*, *Seven Phoenix* and *Normand Seven*, the renewal of contracts for *Seven Mar* and *Seven Condor* further strengthens our presence in the day-rate PLSV business segment in Brazil, and we look forward to supporting Petrobras in future developments."

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.

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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," "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 Consolidated Financial Statements for the year ended 31 December 2012. 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; 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