

Subsea 7 S.A. awarded Ehra North contract

Luxembourg – February 7, 2013 - Subsea 7 S.A. (Oslo Børs: SUBC) today announced the award of a contract from Esso Exploration and Production Nigeria Ltd for the development of the Ehra North field, located offshore Nigeria in water depths between 1,000 metres and 1,200 metres. The contract was awarded to a consortium of West African Ventures Ltd and Subsea 7's Nigerian subsidiary.

Subsea 7's scope of work includes the engineering, procurement, fabrication and installation of 25 kilometres of flowlines, 15 kilometres of umbilicals, and seventeen rigid jumpers. The scope also includes modifications to the FPSO in order to integrate it with the new subsea facilities.

The project will maximize the use of local personnel and resources in Nigeria, in particular significant parts of the design will be executed in Nigeria and all subsea structures will be fabricated in Nigeria. Engineering will commence immediately with offshore installation scheduled to commence in early 2015, using the Seven Borealis and the Seven Pacific.

Olivier Carre, Senior Vice-President for Africa and Gulf of Mexico said: "We are delighted to be awarded this contract which demonstrates our partners' confidence in our capabilities, and underlines our ability to leverage local skills and assets when developing technological solutions for deepwater subsea construction. This substantial contract award further expands our already strong presence in West Africa."

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 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.