

Subsea 7 S.A. CFO appointment

Luxembourg – July 5, 2012 - Subsea 7 S.A. (Oslo Børs: SUBC) announced today that its Chief Financial Officer (CFO), Simon Crowe will leave the Group to pursue other interests with effect from the end of July. Simon will be succeeded by Ricardo Rosa who will take up the position of CFO for Subsea 7 SA on 9th July 2012.

Ricardo Rosa was until recently Executive Vice President and CFO of Transocean Ltd where he had previously held general management roles as Senior Vice President for both the Europe & Africa and Asia Pacific regions. Prior to joining Transocean, Ricardo was employed by Schlumberger and, during a 16-year international career, held various financial positions of increasing responsibility. He is a member of the Institute of Chartered Accountants in England and Wales and has a M.A. from Oxford University. Ricardo has dual British and Brazilian citizenship and will be based in London.

Jean Cahuzac, Chief Executive Officer said 'I would like to thank Simon for his valuable contribution; in addition to leading the financial function, he played a key role in the success of the merger process and has been truly instrumental in the development of the group since he joined in late 2009. We wish him every success in the future. We are very pleased to appoint Ricardo who will ensure continuity, as well as bringing further diversity to the Executive Management team in support of the global development of the group going forward'.

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
www.subsea7.com

If you no longer wish to receive our press releases please contact: 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 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.