

Subsea 7 S.A. consolidates Renewable Energy Division into SHL

Luxembourg – January 9, 2013 - Subsea 7 S.A. (Oslo Børs: SUBC) today announced that it is to consolidate its Renewable Energy Division into its 50% owned joint venture Seaway Heavy Lifting (SHL). The consolidation will rationalise Subsea 7's offering to the renewables market, and enable SHL to leverage Subsea 7's engineering and project management expertise to broaden its range of services and target larger projects.

Subsea 7 established its Renewable Energy Division in 2011, principally targeting offshore wind projects in Europe. SHL has established a track record of successfully delivering offshore wind installation projects including the Greater Gabbard, Sheringham Shoal and Gwynt-y-Mor projects offshore UK, and the Riffgat and Borkum West II projects offshore Germany.

Subsea 7's Chief Executive Officer, Jean Cahuzac said: "The combination of Subsea 7's engineering, project management and offshore delivery expertise with SHL's existing capability in transport and installation of marine structures will create a company with the resources to better compete in the growing offshore renewables sector. We look forward to demonstrating how this new combination can deliver an extended offering to clients in a safe and cost effective way."

About Seaway Heavy Lifting (SHL)

Seaway Heavy Lifting (SHL), founded in 1992, is an independent offshore installation contractor with experience in the transport, installation and removal of offshore oil & gas platforms, subsea structures and the installation of wind foundation structures, monopiles and substations. SHL operates crane vessels '*Stanislav Yudin*' and '*Oleg Strashnov*', with a revolving lift capacity of 2,500mt and 5,000mt respectively.

SHL is known and respected throughout the industry for its reliability and the successful and safe execution of offshore projects. Subsea 7 has been a shareholder in the SHL business for 20 years.

SHL has offices in Cyprus, The Netherlands and Germany and has its main operational office in Zoetermeer.

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 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.