

New build Heavy Construction Vessel to join Subsea 7 fleet

Luxembourg – May 8, 2013 - Subsea 7 S.A. (Oslo Børs: SUBC) today announced that it has signed a contract to build a new heavy construction vessel which will be delivered in 2016.

The new vessel will be one of the most capable heavy construction vessels in Subsea 7's fleet of over 40 ships. She will be deployed globally to meet increasing market demands for executing ever-larger and more complex projects. She will have 2,600m² deck area (for equipment carriage), a 600t Active Heave Compensated offshore crane, a 325t top tension vertical lay system and a 7,000t under-deck basket for storage of flexible pipes, umbilicals and cables. The vessel will be equipped with six main engines in two engine rooms designed to maximise performance in Dynamic Positioning Class III.

Korean company Hyundai Heavy Industries (HHI), one of the world's largest shipbuilding companies, will build the new vessel. The main crane and the vertical lay system will be provided by Huisman.

Subsea 7 Executive Vice President Commercial Steve Wisely said: "This is another investment in our world class fleet so that we can continue to meet our clients' demands for executing larger, more complex projects in deep and ultra-deepwater and in harsher environments."

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.