

Subsea 7 S.A. awarded US\$300 million North Sea contract

Luxembourg – January 4, 2013 - Subsea 7 S.A. (Oslo Børs: SUBC, the “Company”) today announced the award of a contract valued at approximately US\$300 million from Dana Petroleum, for the provision of subsea EPIC services in support of their Western Isles development project.

The contract scope includes the engineering, procurement, construction and installation of two 2.5 kilometer pipeline bundles and a 11 kilometer gas export pipeline. Engineering and project management will commence immediately from our Aberdeen office, with offshore activities scheduled to commence in 2014.

Steph McNeill, Subsea 7’s Vice President UK and Canada, said “The award of this prestigious contract from Dana is an endorsement of our unique bundle technology. We are grateful to Dana for choosing us to provide them with a cost effective solution and look forward to helping them deliver this strategically important development”.

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.