

Subsea 7 S.A. awarded an installation contract in the US Gulf of Mexico

Luxembourg – 17 December 2014 - Subsea 7 S.A. (Oslo Børs: SUBC; the Company) has been awarded a contract by the Hess Corporation for installation work in support of the Stampede Project in deepwater US Gulf of Mexico.

The scope of work involves installation of flowlines, steel catenary risers, umbilicals, jumpers and associated subsea architecture which tie-back two drill centres to a tension leg platform hosting drill centres, water injection and gas lifts. Production will be via two 10-inch flowlines from each drill centre. The main offshore installation phase is expected to commence in Q3 2016, concluding in Q1 2017.

Craig Broussard, Vice President - Gulf of Mexico, said: "We are delighted to have been awarded this important project from Hess Corporation for installation work in support of the Stampede Project. Having worked with Hess before in the Gulf of Mexico on the Tubular Bells construction scope, as well as on flexible product installation for Hess' Ceiba Field in Equatorial Guinea, we are pleased to be continuing our work with this important client."

 Subsea 7 S.A. is a leading global contractor in seabed-to-surface engineering, construction and services to the offshore energy industry.
 We provide technical solutions to enable the delivery of complex projects in all water depths 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', 'could', 'estimate', 'expect', 'forecast', 'intend', 'may', 'might', 'plan', 'predict', 'project', 'scheduled', 'seek', 'should', 'will', and similar expressions. The forward-looking statements reflect our current views and are subject to risks, uncertainties and assumptions. The principal risks and uncertainties which could impact the Company and the factors which could affect the actual results are described but not limited to those in the 'Risk factors' section in the Company's Annual Report and Consolidated Financial Statements for the year ended 31 December 2013. These factors, and others which are discussed in our public announcements, 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; 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. Other unknown or unpredictable factors could also have material adverse effects on our future results. Given these factors, you should not place undue reliance on the forward-looking statements.