

Seaway Heavy Lifting awarded Triton Knoll contract

Zoetermeer – 31 August 2018

With reference to the initial stock announcement on 19 July 2018 by Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) Seaway Heavy Lifting, part of Subsea 7 Renewables & Heavy Lifting Business Unit, is pleased to confirm the award of the Triton Knoll contract.

The sizeable⁽¹⁾ contract scope includes the transport and installation of 90 WTG foundations and two offshore substations and was awarded by Triton Knoll Offshore Windfarm Limited.

Triton Knoll is a consented offshore wind farm being developed by Innogy Renewables UK Ltd. The project is owned by Innogy SE (59%) and partners J-Power (25%) and Kansai Electric Power (16%). The Triton Knoll wind farm is located in the Greater Wash area, approximately 33km off the coast of Lincolnshire and 46km from the North Norfolk coastline. Once fully operational, Triton Knoll Offshore Wind Farm will be capable of supplying the equivalent of 800,000 UK households with renewable electricity.

Offshore installation activities will be executed in 2020 using Seaway Heavy Lifting's crane vessel, Stanislav Yudin. This vessel provides significant lift and installation capabilities ideally suited for the challenges of installing wind farm foundations.

Steph McNeill, SVP Subsea 7 Renewables & Heavy Lifting, said: "Seaway Heavy Lifting has a long track record of successful and safe balance of plant installation for renewable energy projects in the North Sea. We look forward to supporting Innogy in completing the development of the Triton Knoll Windfarm offshore."

(1) Subsea 7 defines a sizeable contract as being between USD 50 million and USD 150 million.

Subsea 7's Renewables & Heavy Lifting Business Unit provides EPCI, T&I and Integrated Services to the offshore energy sector. This includes project management, engineering, fabrication, heavy lifting, cable installation and decommissioning services. The Business Unit is comprised of four organisations: Seaway Heavy Lifting, Seaway Offshore Cables, Seaway Renewables North and Seaway Renewables South.

This combination of SHL, SOC and Subsea 7's people, strength, experience, vessels and facilities provides clients with a uniquely capable partner across a wide array of services.

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.

Subsea 7 is listed on the Oslo Børs (SUBC), ISIN LU0075646355.

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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 Group and the factors which could affect the actual results are described but not limited to those in the 'Risk Management' section in the Group's Annual Report and Consolidated Financial Statements 2017. 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 vessels on order; 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.