

Subsea 7 S.A. dividend announcement and 2016 Annual General Meeting notification

Luxembourg – 2 March 2016 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, the Company) today announced that in order to preserve the Group’s financial flexibility during the sustained industry downturn, the Board of Directors will recommend to the shareholders at the Annual General Meeting (the “AGM”) that no dividend be paid in respect of 2015.

The AGM is scheduled to take place at 15:00 (local time) on 14 April 2016 at the Company’s registered office, 412F, route d’Esch, L-2086 Luxembourg.

The proposed agenda and the notice to convene the AGM will be published and distributed to eligible shareholders on 15 March 2016.

The holders of Common Shares and American Depositary Receipts on record at the close of business on 8 March 2016 will be entitled to vote. The deadline for submission of votes for holders of American Depositary Shares is 6 April 2016 and for holders of Common Shares is 8 April 2016.

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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