

Subsea 7 S.A.

Shareholders meetings and dividend effect on convertible bonds

Luxembourg – 12 April 2017 – Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, the Company) advises that at the annual general meeting of shareholders (the AGM) and the extraordinary general meeting of shareholders (the EGM), both held on 12 April 2017 at the Company's registered office, all resolutions were approved by shareholders.

At the AGM, the payment of a special dividend of NOK 5.00 per common share was approved. The last day the shares will be traded including the right to receive a dividend will be 18 April 2017 and holders of common shares and ADRs on record at the close of business on 20 April 2017 will be entitled to the dividend. The first trading date ex-dividend will be 19 April 2017. The date of payment of the dividend will be 26 April 2017.

The Company informs holders of its convertible bonds that, in accordance with the terms and conditions, the new conversion price of the \$700 million 1.00% Subsea 7 S.A. Convertible Bond Issue 2012/2017 will be \$27.17.

The minutes of both the AGM and EGM detailing the resolutions passed, the result of the vote and the resulting changes to the Company's Articles of Association are attached hereto and can be found on the Company's website www.subsea7.com. The minutes may be inspected at any time at the registered office of the Company.

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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