

## Subsea 7 announces completion of Siem Offshore Contractors acquisition

**Luxembourg – 10 April 2018** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced the completion of the acquisition of Siem Offshore Contractors GmbH (“Siem Offshore Contractors”) and two vessels, the inter-array cable lay vessel *Siem Aimery* and the support vessel *Siem Moxie*, from the Siem Offshore Group. On completion, Siem Offshore Contractors became a wholly-owned subsidiary of the Subsea 7 Group.

Following completion the results of Siem Offshore Contractors will be reported within the Renewables and Heavy Lifting business unit.

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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 Bors (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.