

## Subsea 7 S.A. special dividend announcement and notification of General Meetings

**Luxembourg – 28 February 2019** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, ISIN LU0075646355), the Company) today announced that reflecting Subsea 7's strong financial and liquidity position and improving market outlook as well as a rebalancing of cash returns to favour share repurchases, the Board of Directors will recommend to the shareholders at the Annual General Meeting (the "AGM") that a special dividend of NOK 1.50 per share be paid, equivalent to a total dividend of approximately USD 55 million.

The AGM is scheduled to take place at 15:00 (local time) on 17 April 2019 at the Company's registered office, 412F, route d'Esch, L-2086 Luxembourg.

An Extraordinary General Meeting (the "EGM") will also take place at the Company's registered office immediately after the AGM on 17 April 2019 in order to consider a renewal of the authority of the Board of Directors to repurchase and subsequently cancel Company shares. The proposed agenda and the notice to convene the AGM and EGM will be published and distributed to eligible shareholders on 15 March 2019.

The holders of common shares and American Depositary Receipts ("ADRs") on record at the close of business on 11 March 2019 will be entitled to vote. The deadline for submission of votes for holders of ADRs is 9 April 2019 and for holders of common shares is 12 April 2019.

If the AGM approves the proposed payment of a special dividend of NOK 1.50 per share, the last day the shares will be traded including the right to receive a dividend will be 24 April 2019 and holders of common shares and ADRs on record at the close of business on 26 April 2019 will be entitled to the dividend. The first trading date ex-dividend will be 25 April 2019. The date of payment of the dividend will be 3 May 2019.

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Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry. We create sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs.  
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### Contact for investment community enquiries:

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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 2016. 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.