

Subsea 7 S.A. Notification of major holdings

Luxembourg – 25 November 2016 – Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) (the Company) announces that, on 24 November 2016, Orbis Investment Management Limited informed the Company that on 21 November 2016 the total number of voting rights in the Company (attached to shares or through financial instruments) held by Orbis Investment Management Limited reached 16,303,591 shares representing 4.98% of the voting rights in the Company, thereby crossing below the 5% threshold provided for by Luxembourg's Transparency Law of 11 January 2008 on transparency requirements for issuers of securities.

The 16,303,591 voting rights in the Company held by Orbis Investment Management Limited were all attached to shares.

A copy of the notification received from Orbis Investment Management Limited is available on the Subsea 7 website www.subsea7.com.

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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