

Subsea 7 S.A. mandatory notification of share trades

Luxembourg – 12 September 2019 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) announces mandatory notification of the following share transaction by a primary insider:

<p>Identification of the Notifying Person:</p> <p>(a) Name and first name(s) of the person making the notification; if legal person: Company name and registered office</p> <p>(b) If the notifying person is a Primary Insider, please specify the functions within the issuer</p> <p>(c) If the notifying person is a Close Associate of a Primary Insider please indicate "one of the persons closely associated with" and the name, first name and functions of the person with whom they are closely associated.</p>	<p>Siem Industries Inc., P.O. Box 309, South Church Street, George Town, Grand Cayman, KY1 -1104, Cayman Islands LEI: 549300N2HGK6EBHM3F03</p> <p>Chairman of Siem Industries Inc., Mr. Kristian Siem, is the Chairman of the issuer.</p>
Name of the issuer	Subsea 7 S.A.
Reason for notification	Mandatory notification of trade
Description of the financial instrument	Shares
<p>Nature of the transaction:</p> <ul style="list-style-type: none"> Acquisition - i.e. a purchase/ any other transaction the purpose of which is the acquisition of financial instruments. Disposal - i.e. a sale/ any other transaction the purpose of which is the transfer of financial instruments. 	Put options on Subsea 7 SA shares
Date of the transaction	11 September 2019
Place of the transaction i.e. Any useful information concerning the place of transaction, mainly the concerned market.	OTC (See further details below)
Negotiated Quantity	See further details below
Price per security	See further details below
Total amount of the transaction (fees excluded)	See further details below
<p>Further details of the transaction</p> <p>Siem Industries Inc. (the "Company") announces that it has today entered into an OTC Option structure with a total of 2 legs and the underlying shares being Subsea 7 S.A. ("SUBC") shares. Both legs represent bought Puts for an aggregate of 670,000 shares, with details as follows:</p>	

Expiry	Bought Put Underlying shares	Strike price NOK
2019 Nov 15	130,000	89
2019 Dec 20	540,000	89

These bought puts offset equivalent existing sold Puts with maturity dates on 15 November 2019 and 20 December 2019 respectively.

Following this transaction, the total number of share options available to Siem Industries Inc. is for 14,384,000 shares and the aggregate number of shares held by Siem Industries Inc. remains unchanged at 71,712,977.

Siem Industries is represented on the Board of Directors of Subsea 7 S.A. by Mr. Kristian Siem, Subsea 7 S.A.'s Chairman.

Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry, creating sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs.

Subsea 7 is listed on the Oslo Bors (SUBC), ISIN LU0075646355, LEI 222100AIFOCBCY80AH62.

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