

## Subsea 7 S.A. Update to Annual General Meeting

**Luxembourg** – 26 March 2020 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced that, following the decision of the Luxembourg authorities to declare a state of emergency in response to the COVID-19 outbreak and in accordance with the Grand Ducal regulation of 20th March 2020, the Annual General Meeting of Shareholders (the “AGM”) will take place at 15:00 local time on 7 April 2020, without any physical presence. Shareholders may only participate and vote at the meeting by sending in their voting instructions as described below and in the convening notice for the AGM published under AGM Materials on the Company’s website. The results of the votes cast in relation to each resolution will be published on 7 April 2020.

The holders of common shares and American Depositary Receipts on record at the close of business on 4 March 2020 are entitled to vote. The deadline for submission of votes for holders of American Depositary Receipts is 26 March 2020 and for holders of common shares is 2 April 2020. The Board of Directors recommend that eligible holders of Common Shares and American Depositary Receipts submit their votes electronically.

The Notice of Meeting and supporting materials, including copies of the 2019 statutory and consolidated financial statements of the Company which includes the Reports of the Board of Directors and of the Authorised Statutory Auditor can be found on the Company’s website: [www.subsea7.com](http://www.subsea7.com)

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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 222100AIF0CBCY80AH62.

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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 2019. 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.