

Subsea 7 S.A. 2021 AGM and EGM

Luxembourg – 14 April 2020 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced that, at the 2021 Annual General Meeting (AGM) of shareholders on 14 April 2021, all resolutions were approved.

In addition, at the subsequent Extraordinary General Meeting (EGM) of shareholders on the same day, all proposed resolutions were also approved. These related to (i) the authority of the Board of Directors to repurchase and, as the case may be, subsequently to cancel Company shares and reduce the issued share capital accordingly, (ii) the renewal of authorisation for the Board of Directors to issue new shares and to limit or suppress preferential subscription rights, for up to 10% of the issued share capital and (iii) amendments to the Company's articles of association.

At the AGM, the payment of a special dividend of NOK 2.00 per common share was approved. The last day the shares will be traded including the right to receive a dividend will be 28 April 2021 and holders of common shares and ADRs on record at the close of business on 30 April 2021 will be entitled to the dividend. The first trading date ex-dividend will be 29 April 2021. The date of payment of the dividend will be 7 May 2021 for holders of common shares and 14 May 2021 for holders of ADRs.

As permitted under the Luxembourg law dated 23 September 2020 on measures concerning the holding of meetings in companies and other legal entities, as amended, both meetings took place without any physical presence. The minutes of both the AGM and EGM which detail the resolutions passed and the result of the votes cast in relation to each resolution, and the changes to the Company's articles of association are attached hereto. The minutes can also be found on the Company's website www.subsea7.com.

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 Børs (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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