

Subsea 7 S.A. proposes dividend

Luxembourg – 5 March 2014 - Subsea 7 S.A. (Oslo Børs: SUBC; the Company) today announced that in light of the Subsea 7 S.A. group's (the Group's) financial performance, the strength of its balance sheet and confidence in the Group's prospects, the Board of Directors has decided to recommend to shareholders that they approve at the next Annual General Meeting (AGM) of the Company the payment of a special dividend of NOK 3.60 per share.

The AGM is scheduled to take place on 27 June 2014.

 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.

Contact

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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 Company and the factors which could affect the actual results are described but not limited to those in the 'Risk factors' section in the Company's Annual Report and Consolidated Financial Statements for the year ended 31 December 2012. 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 ships on order and the timely completion of ship conversion programmes; 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.