

subsea 7

***Seven Borealis* fieldtrip**

July 6, 2012

Simon Crowe

Seven Borealis is part of our fleet enhancement programme

- Investment focused on core assets, with high technical specifications
- Focused on achieving the optimal deployment of the optimal fleet
- Over 40 vessels - continue to enhance our fleet to drive profitable growth



*Oleg Strashnov delivered to the SHL JV

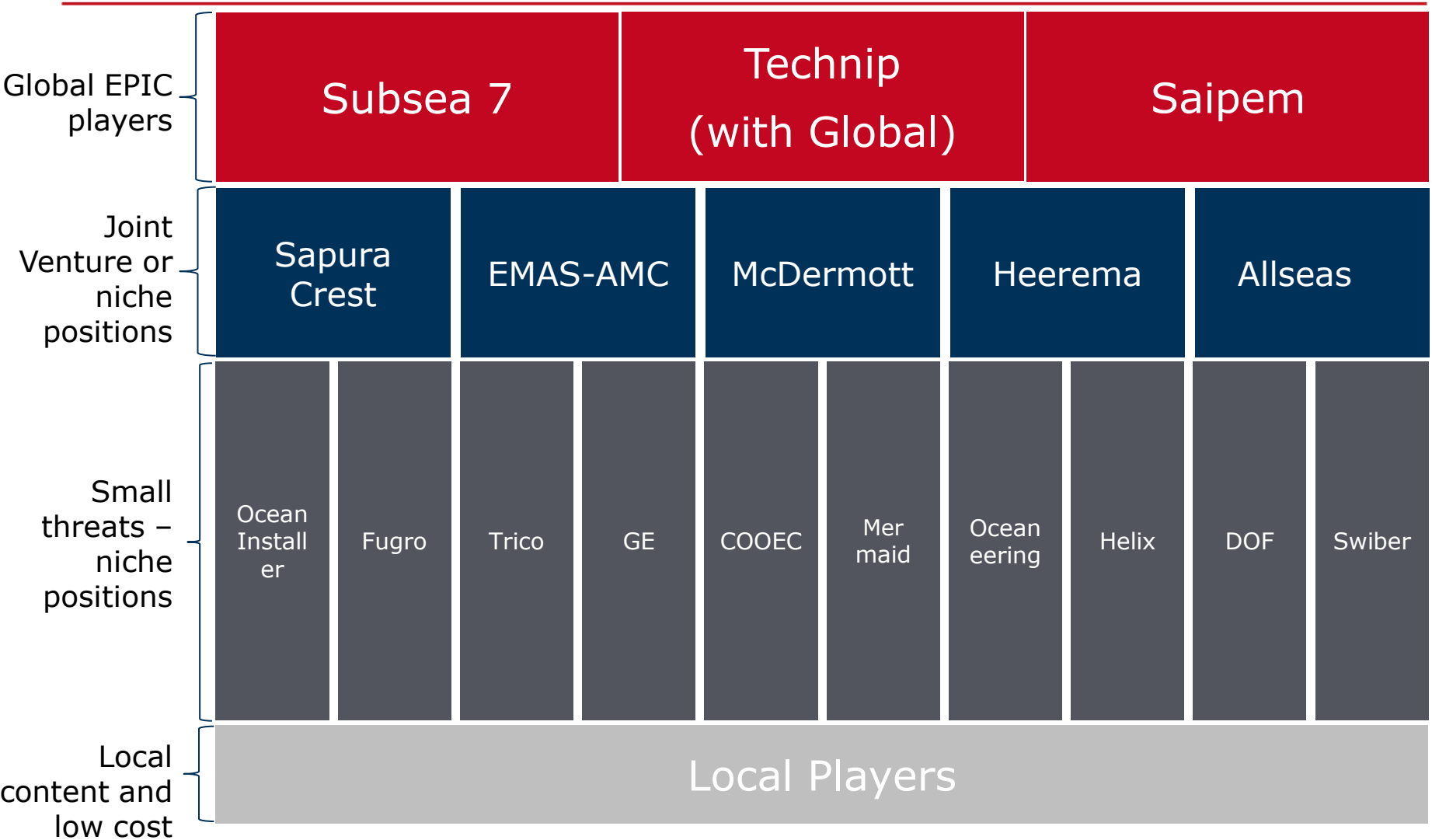
Competitive advantage is multi-faceted

BARRIER	SCALE
Access to Capital	Low or High
Fixed Assets	Low
Management Systems	Low
Technology	Medium
Market Positioning	High
Competence & Track Record	High
Knowhow - People	High



The barriers today are more on the softer assets than ever before in our industry

Market positioning



Competence and track record lead to partnership

The ability to forge and sustain effective strategic partnerships with our global client base remains the backbone of our business



TOTAL

A global leader

40+
vessels



175
ROVs



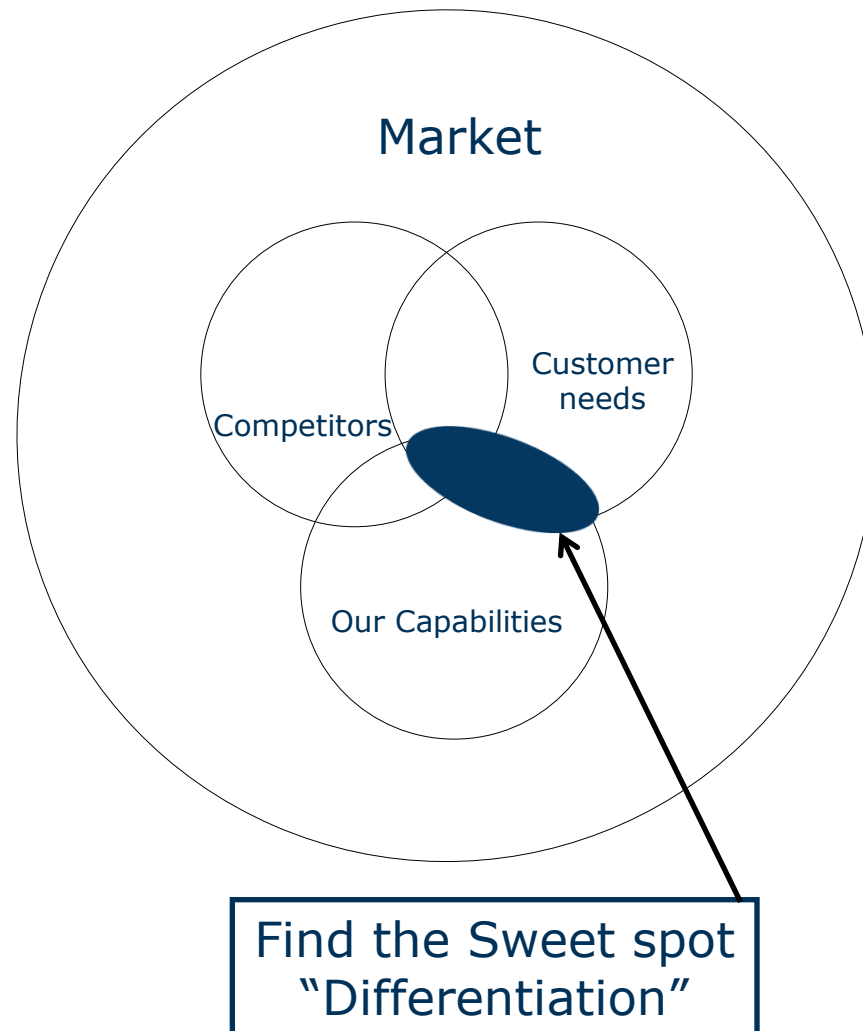
12,000
people



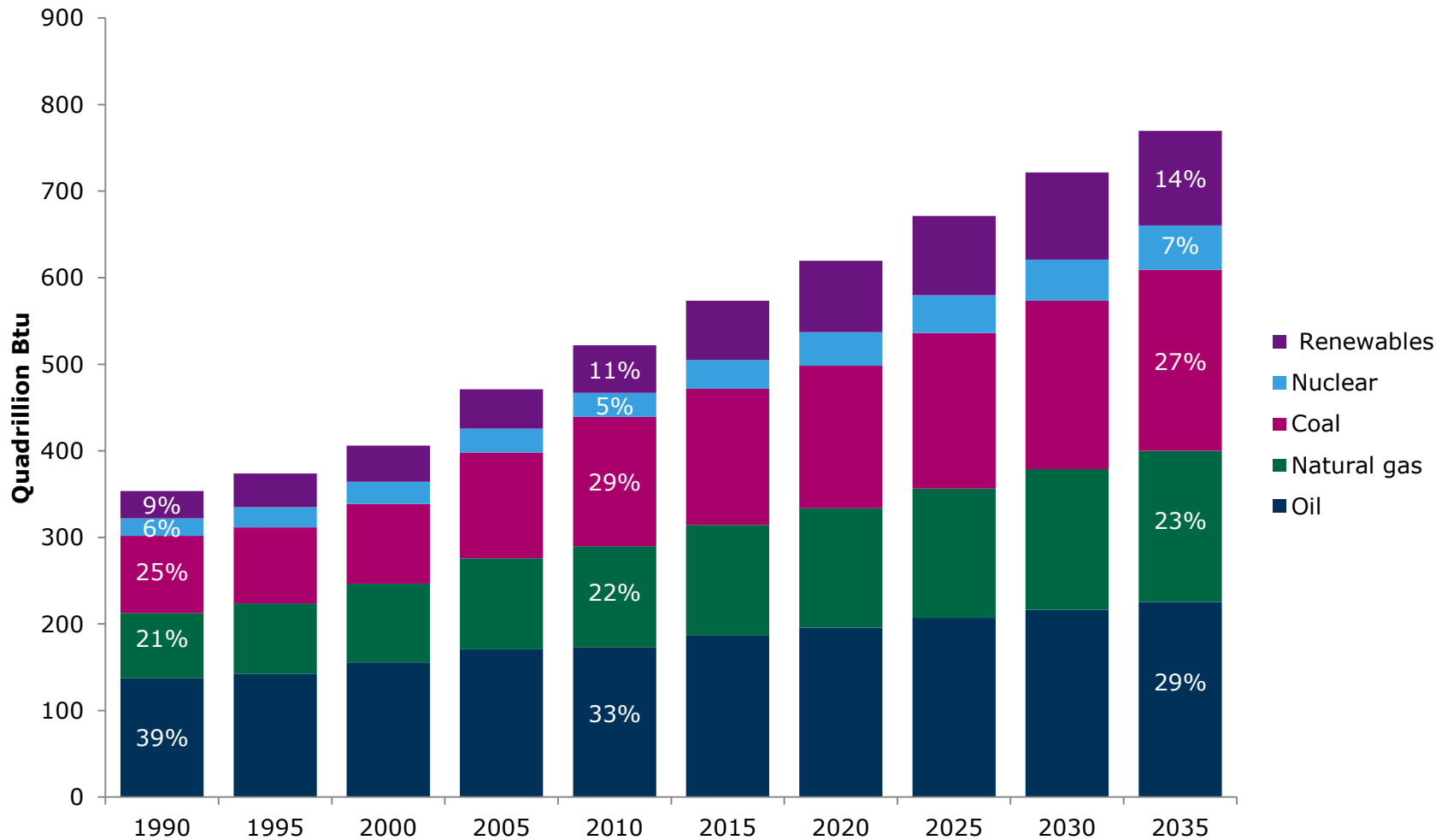
1,700
engineers



We are focused on the sweet spot

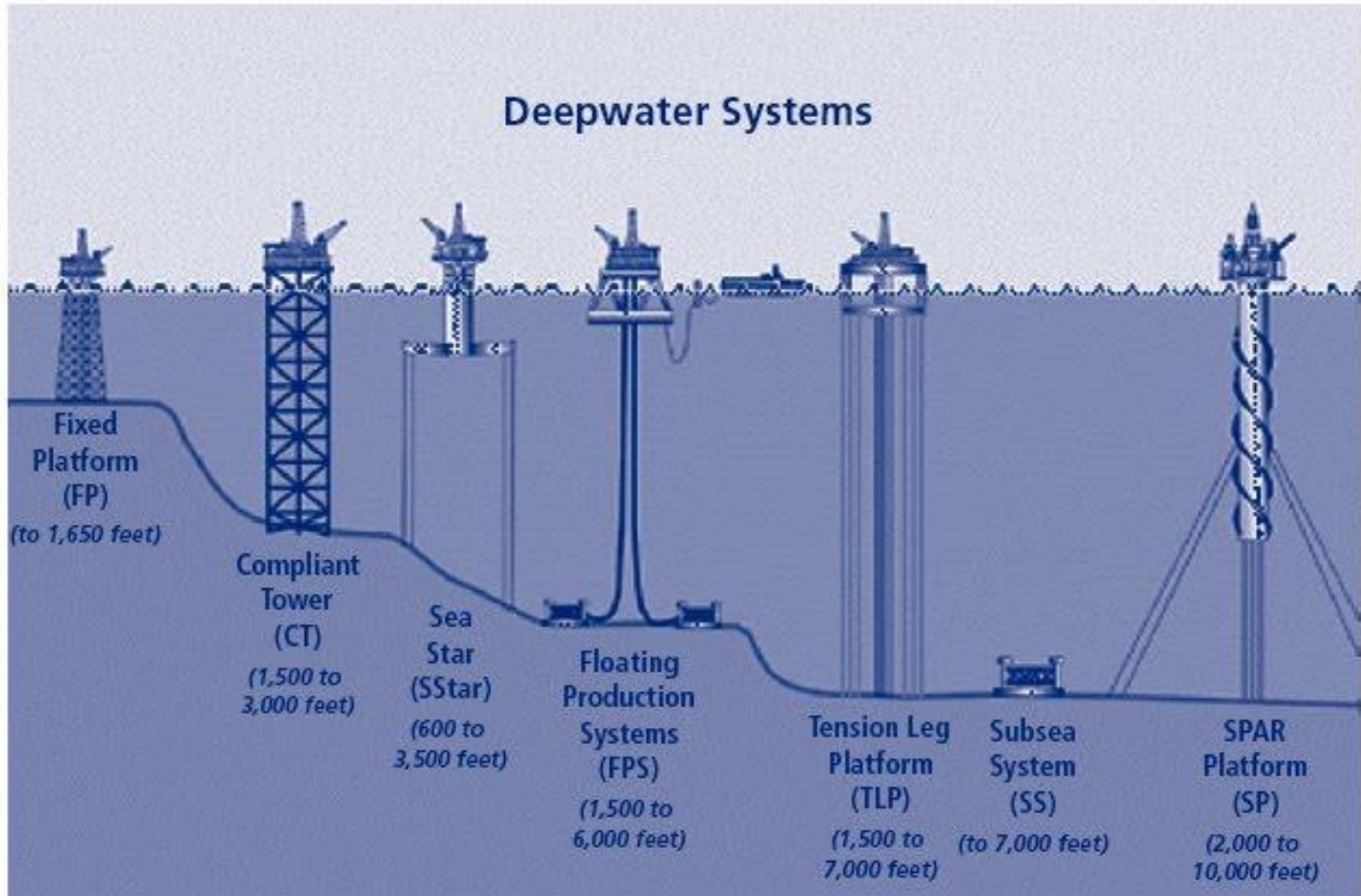


World energy consumption by source

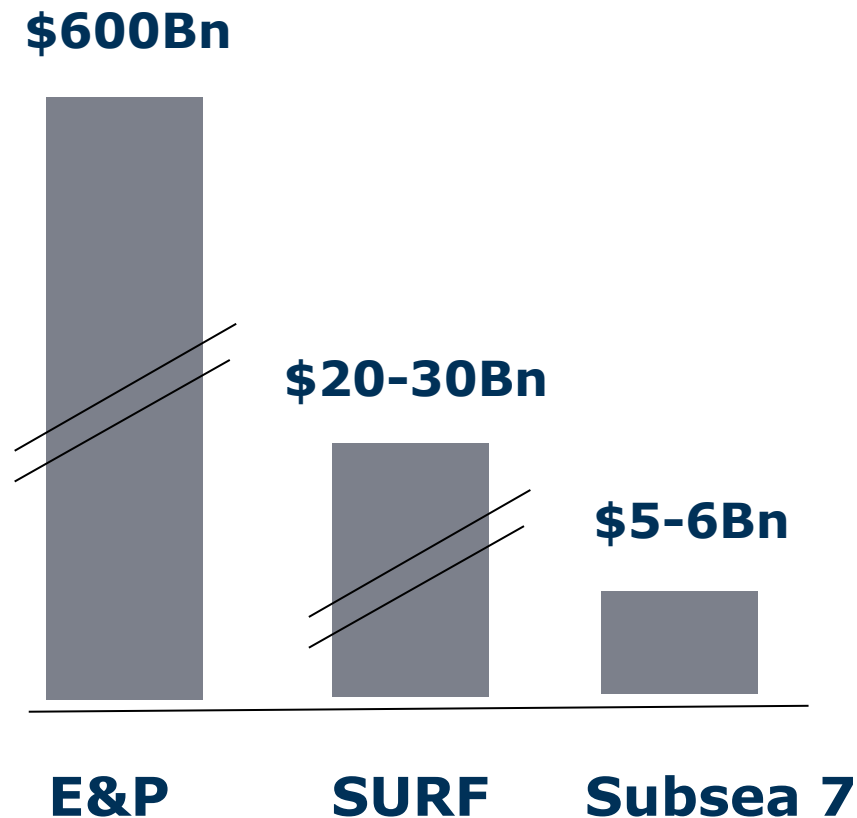


Sources: *International Energy Outlook 2011*, September 2011, US Energy Information Administration

Global demand - going ever deeper



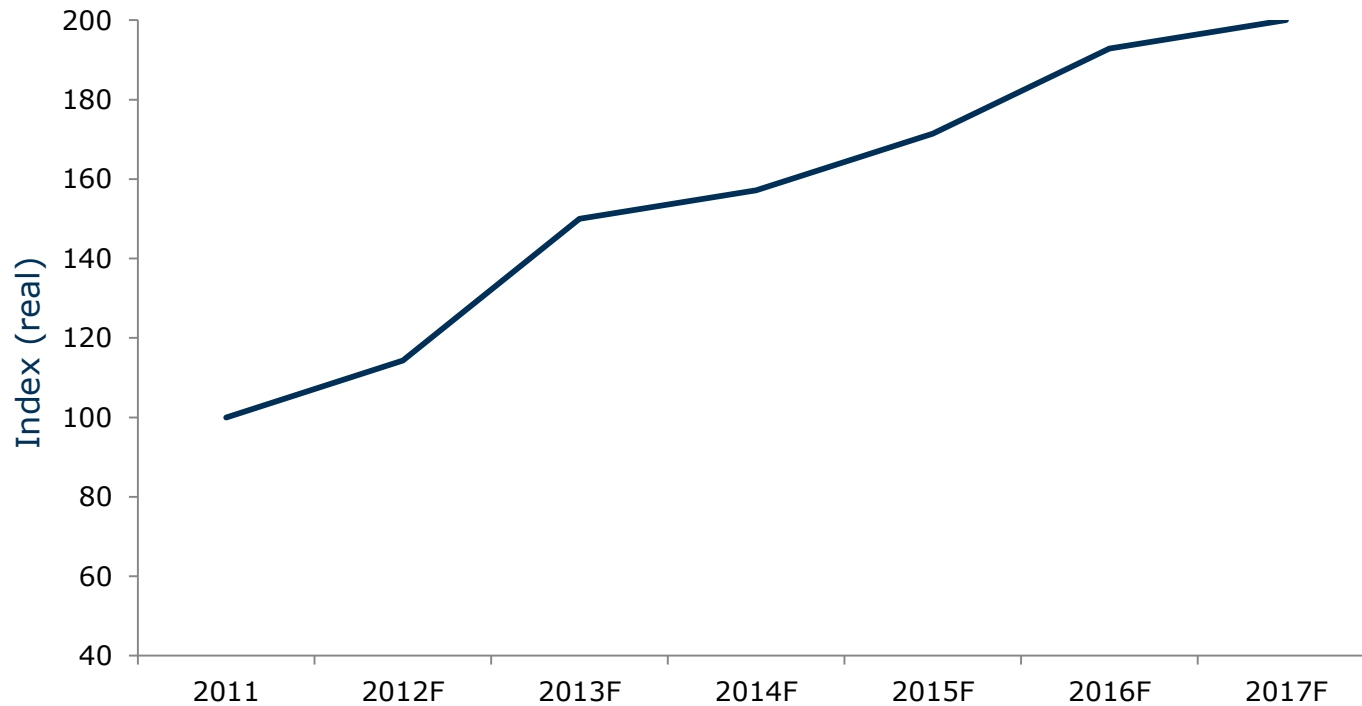
Market scale



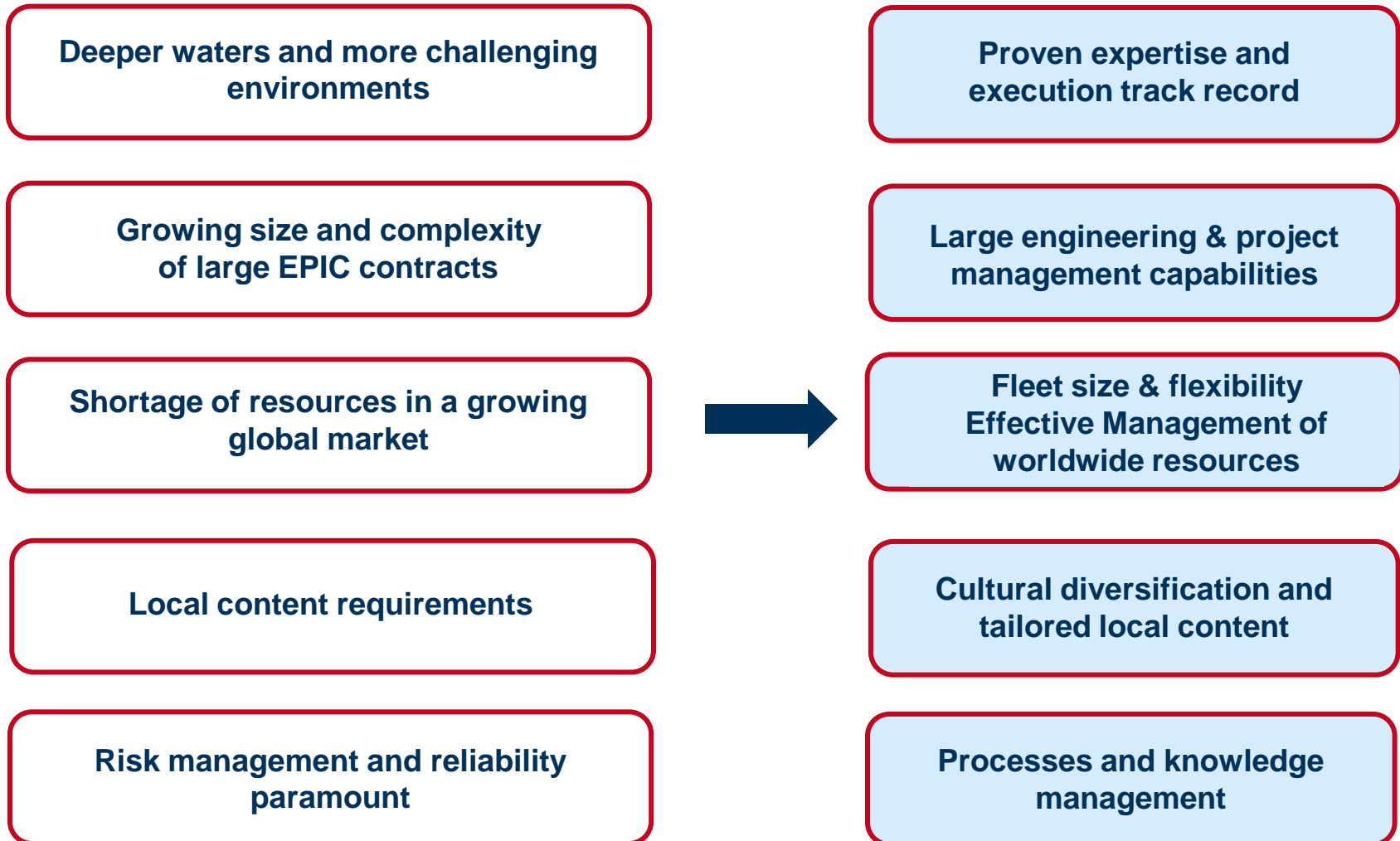
- A galaxy of industry sectors
- Often unconnected
- Different market dynamics
- Many different technologies
- Opportunities everywhere

Management order of magnitude estimates
Not drawn to scale

Subsea 7's focus market growth (excluding renewables)



Today's industry challenges ... are Subsea 7's opportunities





seabed-to-surface

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subsea 7

The Seven Borealis

A Star is Born

6th July 2012

Tom Welsh

Project Director

Agenda

Our changing fleet

Story of the *Seven Borealis*

From China to the Netherlands via
Singapore

A flagship vessel

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SURF



Conventional



JVs



Life-of-Field



Divest / Release

Toisa Polaris

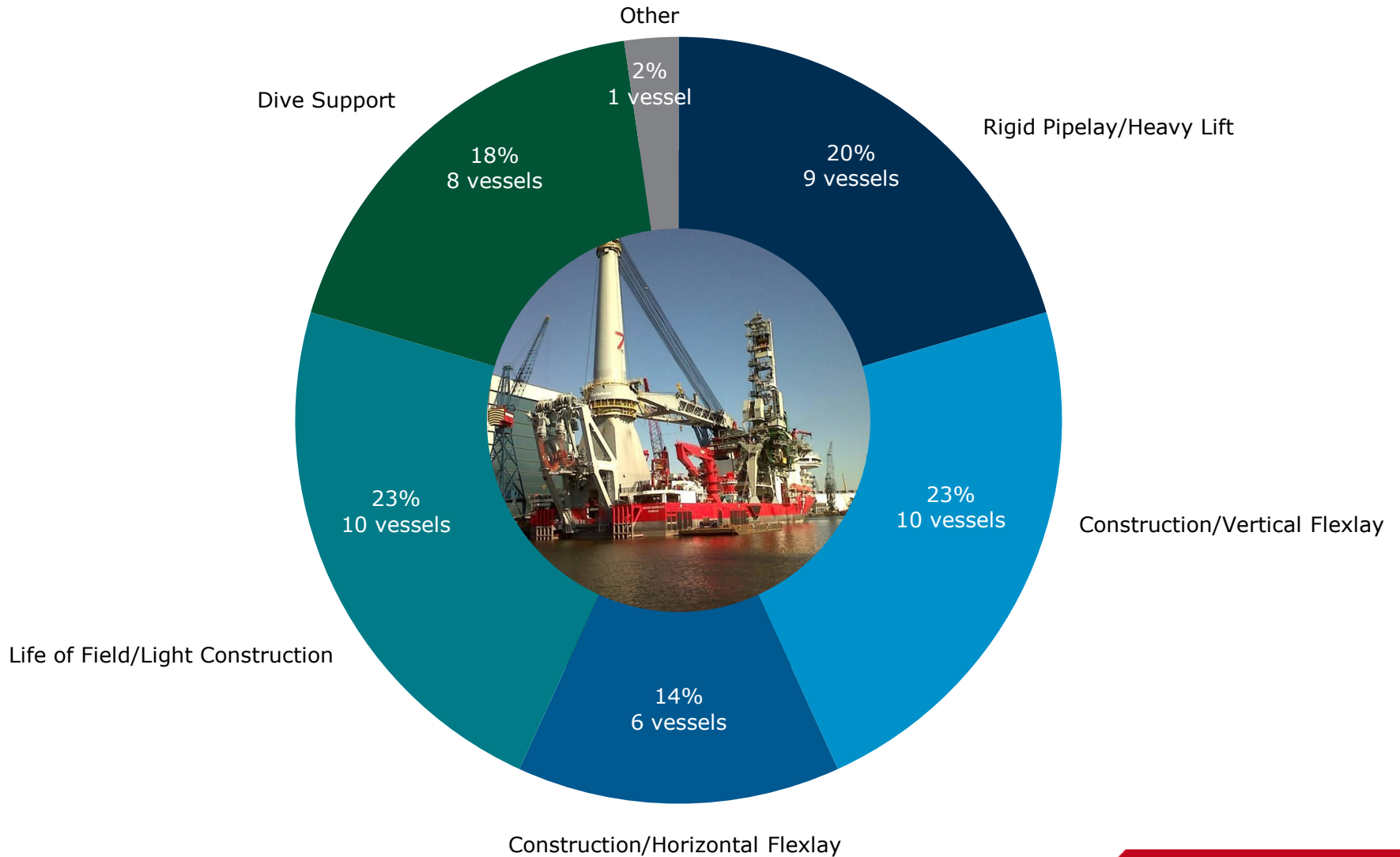
Acergy Hawk

Kommandor Subsea

Acergy Falcon

*Oleg Strashnov delivered to the SHL JV

Subsea 7 Fleet – *Seven Borealis*, a global enabler



Seven Borealis – A star is born



- Subsea 7's flagship strategic enabler
- A deepwater pipelay, heavy-lift vessel
- Joins fleet H2 2012
- 1st project – Angola CLOV development





The Seven Borealis provides “unprecedented flexibility and capability which, together with our engineering and management expertise will enable us to meet our clients’ strategic needs, particularly in deepwater and harsh environment acreage.”

Jean Cahuzac

Chief Executive, Subsea 7

16th December 2009

The story begins



- Nordic Heavy Lift with Sembawang shipyard announce new build – 28th May 2007
- Designed according to a SOC 5000 series – Ulstein Sea of Solutions
- Keel laid Nantong Yahua Shipbuilding, China
- Hull launched 19th October 2009

Subsea 7 acquires *Seven Borealis*

- Subsea 7 announces acquisition of vessel 16th December 2009
- Redesigned - 5,000t heavy lift to be complemented by
 - 937t J-Lay system
 - 600t S-Lay system
- Funded entirely from the Company's existing cash resources

Seven Borealis a vessel for every subsea occasion

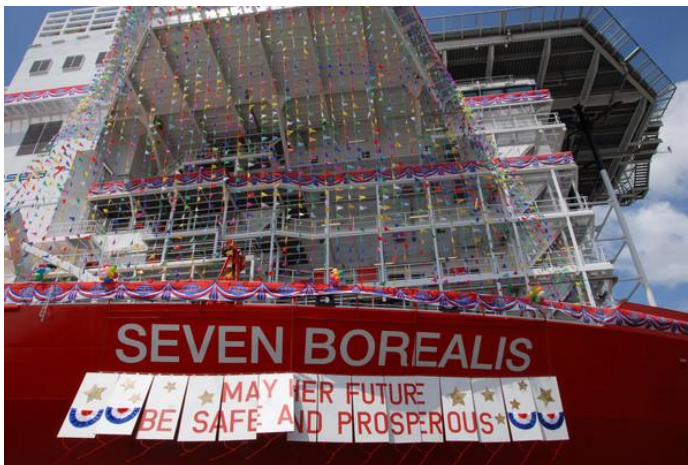


- Length 182m x breadth 46m
- 600t tension S-Lay for up to 46-inch pipe diameter
- 937t top tension J-Lay system for up to 24-inch pipe diameter
- 2,800t onboard pipe storage
- Mast crane: capacity main hoist 5,000t; 1,200t heave compensated aux hoist
- Accommodation for 399 persons
- 2 x work class 3,000m rated ROVs

The *Seven Borealis* in Singapore



- Towed to Singapore
- Equipped and load tested with world's largest offshore mast crane
- Crane installation was a four day operation
- Naming ceremony 7th January 2012



Final installations – on to the Netherlands



- J-Lay system – installed in Vlissingen
 - Max Tension: 937t
 - Pipe Range: 4-inch min 24-inch max
- S-Lay system – installed in Schiedam
 - Max Tension: 600t
 - Tensioners: 3 x Huisman BV two track tensioners
 - Pipe Range: 4.5 - 46 inches

A flagship vessel

- CLEAN-DESIGN notation – commitment to minimise environmental impact
- Main Engines/Generators:
 - 6 Rolls-Royce B32:40 V12A 720 rpm diesel engines each generating 5,760kW
- Thrusters for Propulsion and DP:
 - 2 x azimuth thrusters
 - Rolls-Royce UUC 455 FP, underwater demountable
 - Power 5,500kW each
- Thrusters for DP:
 - 4 x azimuth thrusters, vertically retractable
 - Rolls-Royce UL 305 FP
 - Power 3,200kW
- Service speed: 12 knots

Seven Borealis – A global strategic enabler



- Global reach
 - all deepwater areas
- Full range of pipelines
 - Shallow to deepwater
 - Pipe-in-pipe
- Heavy pile/manifold capabilities
- Add 500t flex-lay tower (optional)
- Available for conventional heavy lift





seabed-to-surface

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