

Subsea 7 S.A. mandatory notification of share trades

Luxembourg – 19 August 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</p> <p>Chairman of Siem Industries Inc., 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 and call options on Subsea 7 SA shares
Date of the transaction	16 August 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 10 legs and the underlying shares being Subsea 7 S.A. ("SUBC") shares. One leg represents a bought Put for 1,140,000 shares, two of the legs represent bought Calls for an</p>	

aggregate 698,000 SUBC shares and seven of the legs represent sold Puts for an aggregate 1,996,000 SUBC shares with the details as follow:

Expiry	Bought Call	Sold Put	Bought Put	Strike price
	Underlying shares	Underlying shares	Underlying shares	NOK
2019 Aug 16			1,140,000	90
2019 Nov 15		130,000		89
2019 Dec 20		540,000		89
2020 Feb 21		130,000		89
2020 May 15		130,000		89
2020 Aug 21		540,000		84
2020 Dec 18		353,000		79
2020 Dec 18	349,000			94
2021 May 23		173,000		76
2021 May 23	349,000			94

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

Contact for investment community enquiries:

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