

# ESG performance data 2024

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POSSIBLE**

# ESG performance data

(January 2024 to December 2024)

We report on a range of key environmental, social and governance (ESG) performance indicators associated with our sustainability focus areas as a measure of progress.

This data supplement provides additional ESG performance data which supports the disclosures in our 2024 Annual Report, prepared in line with the European Sustainability Reporting Standards (ESRS). It supports our broader sustainability reporting and reflects our three-pillar sustainability framework.

In line with ESRS and Corporate Sustainability Reporting Directive (CSRD) requirements, only 2024 data is presented, as comparative prior-year information is not required for the first year of reporting. Where prior-year data was previously published in the Subsea7 Sustainability Report, it has however been included for reference.

For details on reporting boundaries and calculation methods, please refer to our 2024 Annual Report at [www.subsea7.com](http://www.subsea7.com)

## External ESG Ratings 2024

Our ESG performance continues to be assessed by several external ratings companies and our efforts are recognised. Detailed below is our recent recognitions for our sustainability performance and reporting.

Rating agency	Scale (High > Low)	Sector average	Subsea7's score	Trend
Sustainalytics	0 > 100	27.1 (medium risk)	17.9 (low risk)	▼
S&P Global ESG	100 > 1	28	51	▼
ISS ESG	A+ > D-	C-	C	=
MSCI ESG	AAA>CCC	BBB	AA	=
CDP (Climate)	A>D	C	C	=

1. Score as at 31 December 2024  
▼ = trend vs. 2023

# Climate and GHG emissions data

Key:	Performance indicator	Year			
Targets related to climate change mitigation and adaptation		Unit	2022	2023	2024
Absolute value of total (Scope 1 + 2) GHG emissions reduction (as of emissions of base year)		tCO <sub>2</sub> e	Net Zero by 2050	Net Zero by 2050	Net Zero by 2050
Percentage of total (Scope 1 + 2) GHG emissions reduction (as of emissions of base year)		%	50% by 2035 compared to a 2018 base year baseline	50% by 2035 compared to a 2018 base year (adjusted) baseline	50% by 2035 compared to a 2018 base year (adjusted) baseline
Energy consumption and mix related to own operations					
Total energy consumption from fossil sources		MWh	•	•	2,724,440
Fuel consumption from coal and coal products			•	•	0
Fuel consumption from crude oil and petroleum products			•	•	2,706,834
Fuel consumption from natural gas			•	•	14,185
Fuel consumption from other fossil sources			•	•	0
Consumption of purchased or acquired electricity, heat, steam, or cooling			•	•	6,421
Total energy consumption from renewable sources		MWh	•	•	22,571
Fuel consumption for renewable sources, including biomass			•	•	2,791
Consumption of purchased or acquired electricity, heat, steam, and cooling			•	•	19,670
Consumption of self-generated non-fuel renewable energy			•	•	110
Total energy consumption from nuclear sources			•	•	0
Share of energy consumption from nuclear sources in total energy consumption		%	•	•	n/a
Total energy consumption					
Total energy consumption related to own operations		MWh	•	•	2,750,010
Percentage of fossil sources in total energy consumption		%	•	•	99
Percentage of renewable sources in total energy consumption		%	•	•	<1

New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.

## Climate and GHG emissions data

Energy intensity per net revenue	Unit	2022	2023	2024
Total energy consumption from activities in high climate impact sector	MWh	•	•	2,750,010
Net revenue from activities in high climate impact sectors used to calculate energy intensity	Mil. USD	•	•	6,837
Net revenue from activities other than in high climate impact sectors		•	•	0
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	MWh/ Mil.USD	•	•	402
Alternative Units				
Purchased onshore electricity from renewable energy tariffs	%	73	69	74
Gross Scope 1, 2, 3 and total GHG emissions				
GHG emissions	tCO <sub>2</sub> e			
Gross Scopes 1 (Combined Offshore and Onshore)		•	•	748,080
Gross Scope 1 GHG emissions (Offshore - Vessel)		617,309	656,624	741,227
Gross Scope 1 GHG emissions (Onshore)		•	•	6,853
Gross location-based Scope 2 GHG emissions		•	•	4,439
Gross market-based Scope 2 GHG emissions		1,794 <sup>(1)</sup>	2,317 <sup>(1)</sup>	1,480
Scope 3 - Cat 6 - Business travel		47,886	49,552	55,987
Total GHG emissions				
Total GHG emissions (scope 1, scope 2- location based, and applicable scope 3)	tCO <sub>2</sub> e	•	•	808,506
Total GHG emissions (scope 1, scope 2- market based, and applicable scope 3)	tCO <sub>2</sub> e	•	•	805,547

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.

(1) The figures previously reported under location-based emissions were calculated using a market-based methodology and have now been recategorised to market-based emissions.

## Climate and GHG emissions data

GHG emissions intensity based on net revenue	Unit	2022	2023	2024
Net revenue used to calculate GHG intensity	Mil. USD	5,136	5,974	6,837
Net revenue other than used to calculate GHG intensity	Mil. USD	0	0	0
GHG emissions intensity, location-based (total GHG emissions per net revenue)	tCO <sub>2</sub> eq/Mil. USD	•	•	118
GHG emissions intensity, market-based (total GHG emissions per net revenue)	tCO <sub>2</sub> eq/Mil. USD	•	•	118
GHG emissions intensity (Scope 1 only)	tCO <sub>2</sub> eq/Mil. USD	120	110	109
Emissions trading schemes				
Percentage of Scope 1 GHG emissions from regulated emission trading schemes	%	•	•	0.8
EU Taxonomy				
Total revenue	Mil. USD	5,136	5,974	6,837
EU Taxonomy-eligible revenue	Mil. USD	1,106	876	1,184
EU Taxonomy-eligible OPEX	Mil. USD	18	21	21
EU Taxonomy-eligible CAPEX	Mil. USD	122	424	89
EU Taxonomy-aligned revenue	Mil. USD	1,061	860	1,127
EU Taxonomy-aligned OPEX	Mil. USD	17	20	20
EU Taxonomy-aligned CAPEX	Mil. USD	122	424	89
Renewable capacity				
Renewables business unit revenue	Mil. USD	1,117	955	1,232
Cumulative offshore wind farm monopile foundations installed	number	769	847	940
Cumulative offshore wind farm jacket foundations installed	number	259	280	280
Cumulative offshore wind turbine generator foundations installed	number	1,028	1,127	1,220
Cumulative renewables cables installed	number	944	1,086	1,256
Cumulative length of renewables cables installed	km	1,968	2,569	2,977
Cumulative offshore substations installed	number	35	35	36
Cumulative power capacity of renewables projects supported	GW	10.5	11.9	15.8

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.

## Environmental data

Environmental incidents	Unit	2022	2023	2024
Environmental incident frequency rate per 200,000 hours worked	rate	1.06	1.18	0.9
Spills				
Number of environmental spills	number	101	120	146
Volume of environmental spills	litres	2,041	3,344	8,599
Environmental spills frequency in litres spilled per 200,000 hours worked	rate	16	23	54
Number of significant spills (>10m³)	number	•	0	0
Volume of significant spills (>10m³)	litres	•	0	0
Waste generation and disposal				
Hazardous waste generated from:				
Offshore	tonnes	3,202	3,124	2,399
Onshore	tonnes	251	987	192
Non-hazardous waste generated from:				
Offshore	tonnes	4,265	4,131	5,014
Onshore	tonnes	3,852	3,921	4,370
Total hazardous and non-hazardous waste directed to disposal from onshore sites	tonnes	618	439	698
Total hazardous and non-hazardous waste recycled from onshore sites	tonnes / %	3,485 / 85	4,468 / 91	3,864/ 85
Non-hazardous waste generated from offshore segregated for recycling	%	66	71	71

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.

(1) Volume of environmental spills includes all global spills (hydrocarbons, chemicals, EALs and oil).

(2) Offshore hazardous waste excludes bilge water and sewage.

(3) Onshore hazardous waste includes onshore owned sites only.

(4) Non-hazardous waste generated from offshore segregated for recycling excludes an element of non-hazardous waste which cannot be recycled.

## Social data

	Unit	2022	2023	2024
Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines	%	•	•	100
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	number	•	•	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	number	•	•	0
Number of recordable work-related accidents for own workforce	number	28	37	43
Rate of recordable work-related accidents for own workforce per 1 million hours worked	rate	•	•	1.34
Number of cases of recordable work-related ill health of employees	number	•	•	9
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	number	•	•	378
Number of cases of recordable work-related ill health of non-employees	number	•	•	n/a
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to non-employees	number	•	•	n/a
Percentage of own workforce who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines and which has been internally audited and (or) audited or certified by external party	%	•	•	100
Number of fatalities in own workforce as result of work-related injuries	number	•	•	0
Number of fatalities in own workforce as result of work-related ill health	number	•	•	0
Number of fatalities as result of work-related injuries of other workers working on undertaking's sites	number	•	•	0
Number of fatalities as result of work-related ill health of other workers working on undertaking's sites	number	•	•	0
Number of cases of recordable work-related ill health detected among former own workforce	number	•	•	0
Lost-time injury (LTI)	rate	1	5	6
Lost-time injury frequency per 200,000 hours worked	rate	0.01	0.03	0.04
Serious injury frequency per 200,000 hours worked (SIF)	rate	0	0	0
Frequency of observation cards raised per 200,000 hours worked	number	•	•	530

Human rights programme				
Proportion of our workforce covered by a human rights risk assessment within the last three years	%	92	100	100
Relevant employees trained on human rights	%	83	98	86
High-risk suppliers undergoing enhanced human rights risk assessment	%	18	59	72
Suppliers with a contract that included human rights clauses	%	81	83	85

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.

Social data

Incidences, Complaints and Severe Human Rights Impacts	Unit	2022	2023	2024
Number of incidents of discrimination and harassment	number	•	•	4
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	number	•	•	0
Number of severe human rights issues and incidents connected to own workforce	number	•	•	0
Number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	number	•	•	0
Amount of fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	USD	•	•	0
Case Type - Total Cases				
Cases investigated and substantiated during the year ended 31 December 2024	number			
Human rights		•	•	1
Discrimination		•	•	4
Sexual harassment		•	•	4
Other bullying or harassment		•	•	11
Equal opportunities and diversity		•	•	2
Total		•	•	22
Case Type - Substantiated Cases				
Human rights	number	•	•	0
Discrimination		•	•	0
Sexual harassment		•	•	2
Other bullying or harassment		•	•	2
Equal opportunities and diversity		•	•	0
Total		•	•	4

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.

Social data

Training and Skills Development Metrics	Unit	2022	2023	2024
Performance and career development reviews				
Percentage of employees that participated in regular performance and career development reviews				
Onshore	%	•	•	83
Offshore	%	•	•	69
Percentage of employees that participated in regular performance and career development reviews (by gender - M/F)				
Onshore	%	•	•	83 / 80
Offshore	%	•	•	69 / 81
Training				
Average number of training hours per person for employees:				
Onshore	hours	8.44	14.47	14.93
Offshore		4.64	4.93	87.86
Average number of training hours per person for employees (by gender - M/F):				
Onshore	hours	•	•	13.9 / 17.3
Offshore		•	•	84.0 / 184.6
Employee Survey Results				
Satisfaction score out of 10, for the following statements:				
“At Subsea7, people of all background are accepted for who they are”		8.4	8.6	8.5
“Employee Health and Wellbeing is a priority at Subsea7”		7.6	7.9	7.7

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Social data

Onshore/Offshore Split of Employees	Unit	2022	2023	2024
<b>Total number of employees</b>	headcount	13,437	14,814	<b>15,072</b>
Onshore		7,885	9,258	<b>9,205</b>
Offshore		5,552	5,556	<b>5,867</b>
<b>Employee by gender mix of male or female:</b>	% gender split	M/F	M/F	<b>M/F</b>
Onshore		43 / 16	41 / 18	<b>43 / 18</b>
Offshore		40 / 1	40/1	<b>37 / 2</b>
Employee Turnover				
Number of employees who have left undertaking	number	•	•	<b>897</b>
Percentage of employee turnover	%	•	•	<b>9.6</b>
Employment, New Hires and Turnover				
New permanent employee hires by gender mix of male / female	number	69 / 31	69 / 31	<b>66/34</b>
Permanent employee voluntary turnover rate	%	8.2	7.9	<b>7.3</b>
Diversity metrics				
Gender distribution at top management level (M/F)	headcount	•	•	<b>91/22</b>
Leadership group	% gender split	85/15	84/16	<b>81/19</b>
Executive Management Team of Subsea7		•	•	<b>6/2</b>
Board of Directors of Subsea7		71/29	75/25	<b>75/25</b>
		•	•	<b>5/2</b>
		86/14	71/29	<b>71/29</b>
Women in top management positions	%	•	16	<b>20</b>

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.

Social data

Characteristics of the undertaking's employees (2024 headcount)					
<b>Gender Split</b>		Non-Guaranteed Hours	<b>3,073</b>	<b>Number of employees in countries with 50 or more employees representing at least 10% of total number</b>	
Male	<b>12,148</b>	Male	<b>2,979</b>		
Female	<b>2,911</b>	Female	<b>92</b>		
Other	<b>0</b>	Other	<b>0</b>		
Not Reported	<b>13</b>	Not Reported	<b>2</b>		
<b>Total</b>	<b>15,072</b>			Angola	<b>1,080</b>
<b>Gender Split and contract type</b>	<b>Full-Time</b>	<b>Individuals by age group onshore:</b>		Australia	<b>250</b>
				Brazil	<b>1,078</b>
				France	<b>737</b>
				Germany	<b>74</b>
				Malaysia	<b>287</b>
Male	<b>10,706</b>	Under 30	<b>10</b>	Mexico	<b>69</b>
Female	<b>2,455</b>	30-50	<b>38</b>	Netherlands	<b>316</b>
Other	<b>0</b>	Over 50	<b>12</b>	Norway	<b>864</b>
Not Reported	<b>13</b>	Not reported	<b>1</b>	Offshore	<b>6,132</b>
<b>Part-Time</b>	<b>196</b>	<b>Individuals by age group offshore:</b>		Portugal	<b>112</b>
				Saudi Arabia	<b>73</b>
				Singapore	<b>175</b>
				Taiwan	<b>106</b>
				Turkey	<b>62</b>
Male	<b>57</b>	Under 30	<b>3</b>	UAE	<b>157</b>
Female	<b>139</b>	30-50	<b>25</b>	UK	<b>2,760</b>
Other	<b>0</b>	over 50	<b>11</b>	USA	<b>596</b>
Not Reported	<b>0</b>	Not reported	<b>0</b>	Other	<b>144</b>
<b>Permanent</b>	<b>8,845</b>	<b>Characteristics of non-employees in the undertaking's own workforce</b>	<b>5,508</b>		
Male	<b>6,530</b>				
Female	<b>2,313</b>				
Other	<b>0</b>				
Not Reported	<b>2</b>				
<b>Temporary</b>	<b>1,452</b>	Number of non-employees in own workforce			
Male	<b>1,254</b>				
Female	<b>189</b>				
Other	<b>0</b>				
Not Reported	<b>9</b>				

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.



Social data

Country Split and Contract Type (2024 headcount)											
<b>Angola</b>			<b>Malaysia</b>			<b>Portugal</b>			<b>UAE</b>		
Permanent	37		Permanent	277		Permanent	107		Permanent	144	
Temporary	100		Temporary	10		Temporary	2		Temporary	5	
Non-Guaranteed Hours	-		Non-Guaranteed Hours	-		Non-Guaranteed Hours	-		Non-Guaranteed Hours	-	
Full-Time	137		Full-Time	287		Full-Time	109		Full-Time	149	
Part-Time	-		Part-Time	-		Part-Time	-		Part-Time	-	
<b>Australia</b>			<b>Mexico</b>			<b>Saudi Arabia</b>			<b>UK</b>		
Permanent	99		Permanent	64		Permanent	49		Permanent	1,943	
Temporary	42		Temporary	5		Temporary	24		Temporary	366	
Non-Guaranteed Hours	-		Non-Guaranteed Hours	-		Non-Guaranteed Hours	-		Non-Guaranteed Hours	-	
Full-Time	140		Full-Time	69		Full-Time	73		Full-Time	2,190	
Part-Time	1		Part-Time	-		Part-Time	-		Part-Time	119	
<b>Brazil</b>			<b>Netherlands</b>			<b>Singapore</b>			<b>USA</b>		
Permanent	945		Permanent	267		Permanent	169		Permanent	542	
Temporary	111		Temporary	49		Temporary	6		Temporary	25	
Non-Guaranteed Hours	-		Non-Guaranteed Hours	-		Non-Guaranteed Hours	-		Non-Guaranteed Hours	-	
Full-Time	1,055		Full-Time	282		Full-Time	174		Full-Time	562	
Part-Time	1		Part-Time	34		Full-Time	1		Part-Time	5	
<b>France</b>			<b>Norway</b>			<b>Taiwan</b>			<b>Other</b>		
Permanent	598		Permanent	709		Permanent	70		Permanent	93	
Temporary	139		Temporary	29		Temporary	36		Temporary	40	
Non-Guaranteed Hours	-		Non-Guaranteed Hours	-		Non-Guaranteed Hours	-		Non-Guaranteed Hours	-	
Full-Time	723		Full-Time	727		Full-Time	106		Full-Time	132	
Part-Time	14		Part-Time	11		Part-Time	-		Part-Time	1	
<b>Germany</b>			<b>Offshore</b>			<b>Turkey</b>					
Permanent	69		Permanent	2,603		Permanent	60				
Temporary	5		Temporary	456		Temporary	2				
Non-Guaranteed Hours	-		Non-Guaranteed Hours	3,073		Non-Guaranteed Hours	-				
Full-Time	66		Full-Time	6,131		Full-Time	62				
Part-Time	8		Part-Time	1		Part-Time	-				

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.

Governance data

Prevention and detection of corruption and bribery	Unit	2022	2023	2024
Percentage of functions-at-risk covered by anti-bribery/anti-corruption training programmes	%	•	•	100
Anti-Bribery/Anti-Corruption Training Coverage				
Total number of people receiving training	number			
Managers		•	•	3,036
All other onshore staff		•	•	4,015
Offshore staff in at-risk roles		•	•	261
Directors		•	•	149
Total		•	•	7,461
Percentage of total who have completed training				
Managers	%	•	•	100
All other onshore staff	%	•	•	100
Offshore staff in at-risk roles	%	•	•	97
Directors	%	•	•	98
Percentage of total employees who have completed training	%	•	•	56
Categories that have had Subsea7 anti-corruption policies communicated to them:				
Incorporated joint venture partners	number	21	18	18
	%	100	100	100
Unincorporated joint venture, consortium and alliance partners	number	**	**	**
	%	100	100	100
Suppliers	number	6,521	6,822	6,800
	%	81	83	86
Suppliers attending a corruption, ethics and integrity session	number	319	265	378

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.

\*\* Data not available. Restated for 2022 and 2023.

(1) An unincorporated joint venture is a contractual arrangement between the partners, whereas in an incorporated joint venture, the partners hold shares in a company.

(2) As part of Subsea7's standard anti-corruption compliance process, all unincorporated joint venture, consortium and alliance partners would have had Subsea7 anticorruption policies communicated to them, however the total number in this category is not known.

## Governance data

Incidences of corruption and bribery	Unit	2022	2023	2024
Number of convictions for violation of anti-corruption and anti- bribery laws	number	•	•	0
Amount of fines for violation of anti-corruption and anti- bribery laws	USD	•	•	0
Number of confirmed incidents of corruption or bribery <sup>1</sup>	number	•	•	1
Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	number	•	•	1
Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	number	•	•	0
Political influence and lobbying activities				
Financial political contributions made	USD	0	0	0
Amount of internal and external lobbying expenses	USD	•	0	0
Amount paid for membership to lobbying associations	USD	•	0	0
In-kind political contributions made	USD	0	0	0
Payment policies				
Average number of days to pay invoice from date when contractual or statutory term of payment starts to be calculated	number	•	•	42
Percentage of payments aligned with standard payment terms	%	•	•	40
Number of outstanding legal proceedings for late payments	number	•	•	0
Compliance and Ethics Programme				
Proportion of the business covered by an independent anti-corruption compliance programme assessment	%	86	100	100

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.  
(1) Procurement fraud

## Governance data

Speak Up Channel and Culture <sup>(1)</sup>	Unit	2022	2023	2024
Speak Up and other compliance and ethics cases	number	47	53	66
Speak Up and other compliance and ethics cases per 1,000 employees	rate	3.50	4.16	4.38
Compliance and ethics cases relating to:				
Human rights	number	2	0	1
Labour practices		18	31	35
Discrimination		0	7	4
Human rights impact on local communities		0	0	0
Conflict of interest <sup>(2)</sup>		**	2	7
Money laundering		**	0	0
Data privacy		**	0	0
Responsible Supply Chain				
Medium and high-risk suppliers assessed for corruption risk	%	91	98	98
Cyber Security and Privacy				
Employees completing cybersecurity e-learning	%	•	97	99

• New sustainability metrics added to meet Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) reporting requirements starting FY2024.  
\*\* The indicator was first introduced in our sustainability reporting in 2023.

(1) At Subsea7 whistle-blowing is referred to as 'Speaking Up'. Compliance and ethics cases include all alleged or suspected breaches of the Code of Conduct, whether raised via Safecall or reported via other channels, whether or not substantiated (i.e. proven) and excluding any duplicate concerns  
(2) Of the 7 cases relating to conflict of interest, 4 of these were substantiated.



# How can we help you?

Our collaborative way of working helps us to develop the best solutions for our clients' needs. Contact us to find out more: [client.enquiry@subsea7.com](mailto:client.enquiry@subsea7.com)

Subsea7 is a global leader in the delivery of offshore projects and services for the energy industry. Subsea7 makes offshore energy transition possible through the continuous evolution of lower carbon oil and gas and by enabling the growth of renewables and emerging energy. The company employs over 15,000 people and operates in more than 30 countries.

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