



## Acergy S.A. Combination Extraordinary General Meeting of Shareholders

**London, England – November 9, 2010** – Acergy S.A. (NASDAQ-GS: ACGY; Oslo Stock Exchange: ACY) (“the Company”) announces that at the Combination Extraordinary General Meeting of Shareholders (“the Meeting”) held on November 9, 2010, resolution 1 to approve the Combination of the Company with Subsea 7 Inc., to increase the authorised share capital of the Company and to amend the Company’s Articles of Incorporation, with effect from Completion, including changing the name of the Company to “Subsea 7 S.A.”, was approved by over 99% of the votes cast.

Resolution 2, relating to the appointment of the new Board of the Combined Group, was also approved. At this Meeting the eight named candidates for appointment as Directors, namely Mr Kristian Siem, Sir Peter Mason KBE, Mr Jean Cahuzac, Mr Mel Fitzgerald, Mr Dod Fraser, Mr Arild Schultz, Mr Allen L Stevens and Mr Trond Westlie, were appointed as Directors of the Company as from Completion.

The ninth Director was not identified at or prior to the Meeting and the appointment of this Director could not be considered at this Meeting. A further meeting to elect the ninth director will be called when a candidate has been agreed by the respective Chairman of the Board of Directors of the Company and Subsea 7 Inc. which is expected to be shortly.

We continue to anticipate that Completion will occur in January 2011 subject to: shareholders of the Company approving the appointment of the ninth director, the approval of the Combination and certain related resolutions by the shareholders of Subsea 7, and other customary completion conditions.

The text of the minutes of the Meeting detailing the resolutions proposed and the result of the poll on resolutions is attached hereto. Pursuant to Luxembourg law, the actual minutes are drawn up in the form of a notarial deed which will be available at a later stage. In case of inconsistency, the notarial deed will prevail.

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Acergy S.A. is a seabed-to-surface engineering and construction contractor to the offshore oil and gas industry worldwide. We provide integrated services, and we plan, design and deliver complex projects in harsh and challenging environments.  
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**Forward-Looking Statements:** Certain statements made in this announcement may include "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the US Securities Exchange Act of 1934. These statements may be identified by the use of words like "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "forecast," "project," "will," "should," "seek," and similar expressions. These forward-looking statements include, but are not limited to, statements as to the calling of a further meeting of shareholders, the date and purpose of this further meeting, the date of publication of the identity of the ninth director and the anticipated date of completion. The forward-looking statements reflect our current views and assumptions and are subject to risks and uncertainties. The following factors, and others which are discussed in our public filings and submissions with the U.S. Securities and Exchange Commission, 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; unanticipated costs and difficulties related to the integration of Acergy S.A. and Subsea 7 Inc. and our ability to achieve benefits therefrom; unanticipated delays, costs and difficulties related to the combination transaction, including satisfaction of closing conditions; 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 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. Given these factors, you should not place undue reliance on the forward-looking statements.

This communication does not constitute an offer to purchase, sell, or exchange or the solicitation of an offer to sell, purchase, or exchange any securities of Subsea 7 or Acergy.