

## Subsea 7 S.A. mandatory notification of share trades

**Luxembourg – 18 May 2020** - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) announces mandatory notification of the following share transaction by a primary insider:

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| <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<br/>LEI: 549300N2HGK6EBHM3F03</p> <p>Chairman of Siem Industries Inc., Mr. 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"> <li>Acquisition - i.e. a purchase/ any other transaction the purpose of which is the acquisition of financial instruments.</li> <li>Disposal - i.e. a sale/ any other transaction the purpose of which is the transfer of financial instruments.</li> </ul>  | Acquisition of shares  |
| Date of the transaction   | 15 May 2020  |
| Place of the transaction i.e. Any useful information concerning the place of transaction, mainly the concerned market.  | OTC  |
| Negotiated Quantity   | Transaction 1: 1,140,000 shares<br>Transaction 2: 130,000 shares   |
| Price per security  | Transaction 1: NOK 90<br>Transaction 2: NOK 89   |
| Total amount of the transaction (fees excluded)   | (see further details below)  |
| <p>Further details of the transaction</p> <p>Aggregated volume: 1,270,000 shares<br/>Weighted average price: NOK89.898</p>  |  |

Acquisition of a total of 1,270,000 shares in Subsea 7 S.A. (OSE symbol SUBC) following the exercise of two legs of an existing OTC Option structure. Both legs represent sold Puts.

Following this transaction, the total number of share options available to Siem Industries Inc. is for 9,364,000 shares and the aggregate number of shares held by Siem Industries Inc. is 72,982,977.

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

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Subsea 7 is a global leader in the delivery of offshore projects and services for the evolving energy industry, creating sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs.

Subsea 7 is listed on the Oslo Bors (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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