

Subsea 7 S.A. notification of major holding

Luxembourg – 5 July 2023 – Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY, the “Company”) today announced that, on 29 June 2023, Elliott International L.P. and Elliott Associates, L.P. (individually or together “Elliott”) informed the Company that it recently crossed above the 10% threshold provided for by Luxembourg’s Transparency Law of 11 January 2008 on transparency requirements for issuers of securities as amended (the “Transparency Law”).

- On 29 June 2023 the total number of voting rights in the Company attached to shares held by Elliott was 13,831,620 representing 4.54% of the voting rights in the Company.
- On 29 June 2023, the total number of voting rights in the Company attached to financial instruments with similar economic effect according to Article 12 (1) (b) of the Transparency Law (equity swaps) were 16,712,693 representing 5.49% of the voting rights in the Company.

A copy of the notification received from Elliott is available on the Subsea7 website www.subsea7.com.

Subsea7 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.

Subsea7 is listed on the Oslo Børs (SUBC), ISIN LU0075646355, LEI 222100AIF0CBCY80AH62.

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