



## UPDATE ON YME MOPUSTOR PLATFORM

### 1. Yme MOPUstor Platform

As stated on 11 January 2012, SBM Offshore is facing increased challenges with the hook up and commissioning of the Yme platform. Continuing intransigence and unreasonable client demands, which are being aggressively resisted, are contributing significantly to the very low productivity and increased scope of work, all of which are the subject of arbitration proceedings with the client. This is further exacerbated by continuing bad weather.

The revised financial consequences will be released at the earliest feasible point and are expected to lead to a significant additional adverse impact on the Company's 2011 results, with the eventual outcome dependant upon resolution of ongoing disputes with the client.

### 2. Financial Agenda

Full-year Results 2011 - Press Release (07.30 CET)	02 March	2012
Full-year Results 2011 - Analysts Presentation (Amsterdam)	02 March	2012
Publication Annual Report and Agenda Annual General Meeting of Shareholders	28 March	2012
Trading Update Q1 2012 - Press Release (07.30 CET)	16 May	2012
Annual General Meeting of Shareholders (Rotterdam)	16 May	2012
Half-year Results 2012 - Press Release (07.30 CET)	16 August	2012
Half-year Results 2012 - Analysts Presentation (Amsterdam)	16 August	2012
Trading Update Q3 2012 - Press Release (07.30 CET)	15 November	2012



### 3. Corporate Profile

Dutch limited liability company SBM Offshore N.V. is the holding company of a group of international, marine technology orientated companies. Its business is to serve on a global basis the offshore oil and gas industry by supplying engineered products, vessels and systems, and offshore oil and gas production services.

The product line comprises:

- Offshore import/export terminals for crude oil, refined products, LPG and LNG, mostly based on the single point mooring principle, Floating Production and/or Storage and Offloading systems (FSOs and FPSOs) and other floating production facilities based on ship hulls, semi-submersibles and Tension Leg Platforms (TLPs);
- Offshore oil and gas production services through the leasing of integrated production and storage facilities owned and operated by SBM Offshore;
- Design, construction and supply of semi-submersible drilling platforms;
- Special designs and engineering services and delivery of specific hardware components for dynamically positioned drillships, semi-submersible drilling platforms, jack-up drilling platforms, jack-up platforms for civil construction, large capacity offshore cranes, elevating and lifting systems, crane vessels and other specialised work vessels;
- Offshore construction and installation contracting services.

The Board of Management

Schiedam, 24 January 2012

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