

## **SBM Offshore and partners sign the lease and operate contracts for the FPSO Cidade de Ilhabela**

2 April 2012

### **FPSO Cidade de Ilhabela for Brazil pre-salt area – contract signature**

SBM Offshore N.V. is pleased to announce that contracts for the twenty year charter and operation of FPSO Cidade de Ilhabela for the north part of Sapinhoá field (former Guara Area) development in the pre-salt area, offshore Brazil, have been executed with GUARA BV and with BM-S-9 Consortium, established by the companies PETROLEO BRASILEIRO S.A. - PETROBRAS (Operator, 45%), BG E&P BRASIL LTDA (30%), and REPSOL SINOPEC BRASIL S.A. (25%). Affiliates of the Company together with Queiroz Galvão Óleo e Gás S.A (QGOG) had been awarded two Letters of Intent (LOI) on 3 August 2011 for this work.

The unit will be owned and operated by a Joint Venture comprising of affiliated companies of SBM Offshore and QGOG, and Mitsubishi Corporation.

The Sapinhoá field is located in block BM-S-9 in the Santos basin at approximately 300 kilometres offshore and 2,140 metres water depth. The FPSO will include topside facilities to process 150,000 bpd of production fluids, associated gas treatment for 6,000,000 Sm<sup>3</sup>/d with compression and carbon dioxide removal, hydrogen sulphide removal, and a water injection facility for 180,000 bpd.

First production from the FPSO is planned for the second half of 2014.

### **Financial Agenda**

	Date	Year
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

### **Corporate Profile**

SBM Offshore N.V. provides floating production solutions to the offshore energy industry, over the full product life-cycle. The Company is market leading in leased floating production systems with multiple units currently in operation, and has unrivalled operational experience in this field.

The Company's main activity is the design, supply, installation and operation of Floating Production, Storage and Offloading (FPSO) vessels. These are either owned and operated by the Company and leased to our clients or supplied on a turnkey sale basis.



The Company has built over several years a large in-house engineering, procurement and project management capability, to ensure consistency from project to project, and so enable a continuous improvement process for enhancement of product quality.

Headquartered in Schiedam, the Company employs over 6,200 people worldwide, who are spread over seven execution centres, eight operational shore bases, several construction yards and the offshore fleet of vessels.

The Board of Management  
Schiedam, 2 April 2012

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#### Disclaimer

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