

## **SBM Offshore receives interim award for Fram FPSO from Shell under framework agreement**

15 June 2012

SBM Offshore is pleased to announce that it has received a letter of interim award (LOIA) from Shell for the supply, lease and operation of a FPSO for the Fram field in the UK sector of the North Sea. The LOIA allows SBM Offshore to commence engineering and procurement of long lead items to ensure timely completion of the planned Fram FPSO project, which is subject to a Final Investment Decision.

In March 2012, Shell and SBM Offshore signed an Enterprise Framework Agreement (EFA) covering a term of five years, with an option to extend for another five years, to supply small and medium sized FPSOs globally on a lease and operate basis. The Fram FPSO, subject to a Final Investment Decision, will be the first project to be developed under the terms of the EFA.

The hull of the FPSO will be based on a converted Aframax tanker and will incorporate an internal turret permanent mooring system. The crude will be offloaded to shuttle tankers and the gas exported via the existing Fulmar pipeline.

Bruno Chabas CEO of SBM Offshore said: "We are delighted by the letter of interim award for this FPSO lease and operate project in the North Sea for Shell. This award reaffirms our strategy to focus on FPSOs as we develop SBM Offshore's position as the world's leading FPSO provider. The agreement signed earlier in the year is a commitment to work with Shell on a long term basis to develop offshore floating solutions. We look forward to developing many more FPSO projects with Shell around the world in the future".

## Financial Calendar

	Date	Year
Extraordinary General Meeting of Shareholders	27 June	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
Full-year Results 2013 – Press Release (07:30 CET)	7 March	2013
Full-year Results 2013 – Analysts Presentation (Amsterdam)	7 March	2013
Trading Update Q1 2013 - Press Release (07.30 CET)	23 May	2013
Annual General Meeting of Shareholders (Rotterdam 14.30 CET)	23 May	2013
Half-year Results 2013 - Press Release (07.30 CET)	8 August	2013
Half-year Results 2013 - Analysts Presentation (Amsterdam)	8 August	2013
Trading Update Q3 2013 - Press Release (07.30 CET)	14 November	2013

## 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, 15 June 2012

For further information, please contact:  
**Sebastiaan de Ronde Bresser**

Telephone: (+377) 92 05 85 15  
Mobile: (+33) 643 919 312  
E-mail: [sebastiaan.derondebresser@sbmoffshore.com](mailto:sebastiaan.derondebresser@sbmoffshore.com)  
Website: [www.sbmoffshore.com](http://www.sbmoffshore.com)



#### Disclaimer

Some of the statements contained in this release that are not historical facts are statements of future expectations and other forward-looking statements based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results and performance of the Company's business to differ materially and adversely from the forward-looking statements. Certain such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "may", "will", "should", "would be", "expects" or "anticipates" or similar expressions, or the negative thereof, or other variations thereof, or comparable terminology, or by discussions of strategy, plans, or intentions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release as anticipated, believed, or expected. SBM Offshore NV does not intend, and does not assume any obligation, to update any industry information or forward-looking statements set forth in this release to reflect subsequent events or circumstances.