



SBM Offshore N.V.

Dividend Payment

At the Annual Meeting of Shareholders 2009 of SBM Offshore N.V., held in Rotterdam at 14 May 2009, the shareholders voted in favour to the dividend proposal made by the Management Board and approved by the Supervisory Board, to distribute € 0,69 per ordinary share with a nominal value of € 0,25.

The Dividend will be paid 50% as a stock dividend and 50% as a cash dividend (after deduction of 15% withholding tax).

As from 18 May 2009, the ordinary shares will be listed ex-dividend. No trading will take place on Euronext Amsterdam with regard to dividend rights. The so-called record date will be 20 May, 2009.

The exact ratio between the cash dividend and the stock dividend will be determined on 22 May 2009, after close of business of Euronext Amsterdam and will be based on the volume weighted average stock price (as calculated by Bloomberg) on 18 May, 19 May, 20 May, 21 May, 22 May 2009.

Payment of the dividend on the ordinary shares and delivery of the ordinary shares, plus eventual settlement of fractions in cash, will take place as of 9 June, 2009 on the basis of actual delivered dividend rights.

The dividend will be distributed to the shareholders through the bank or broker, which keeps the shares in administration on 20 May, 2009

Time schedule

18 May 2009	Trading Ex-dividend
20 May 2009	Record Date
22 May 2009	Determination of exchange ratio calculated over the period 18-22 May 2009
9 June 2009	Payment of dividend, partly cash, partly by delivery of ordinary shares

Management Board
Schiedam, 14 May 2009