



Press release

SBM Offshore announces 97.7 % take-up of rights offering **17 April 2013**

SBM Offshore announces that, in connection with its 1 for 10 rights offering (the "Offering") of 18,914,221 new ordinary shares in its capital with a nominal value of EUR 0.25 each (the "Offer Shares") at an issue price of EUR 10.07 (the "Issue Price") per Offer Share, it has received subscriptions for 18,473,204 Offer Shares through the valid exercise of transferable subscription rights (the "Rights"). This represents a take-up of approximately 97.7% of the rights offering.

Remaining Offer Shares

The period during which Rights may be exercised ended at 15:00 hours CET on 17 April 2013. Today, HAL Investments B.V. ("HAL") will subscribe for 441,017 Offer Shares that were issuable upon the exercise of Rights, but that have not been subscribed for during the exercise period. HAL will furthermore subscribe and pay for any Offer Shares taken up but not paid for within three (3) trading days of 22 April 2013, if applicable.

Timetable

Allotment of Offer Shares to be issued pursuant to the Offering is expected to take place today on 17 April 2013. Issuance of, payment for and delivery of the Offer Shares, including the 441,017 remaining Offer Shares that have been subscribed for by HAL, are expected to occur on 22 April 2013. SBM Offshore expects that the Offer Shares will be admitted for listing and trading, and that trading in the Offer Shares will start, on NYSE Euronext in Amsterdam at 09:00 hours CET on 22 April 2013, barring unforeseen circumstances.

ING and Morgan Stanley are acting as joint global coordinators for the Offering.

ABN AMRO is acting as subscription, listing and paying agent for the Offering.

Further information on the Offering

For further details of the Offering, reference is made to the prospectus in the English language dated 3 April 2013. Subject to applicable laws, copies of the prospectus may be obtained free of charge through the website of SBM Offshore at www.sbmoffshore.com and through the website of the AFM at www.afm.nl.

Corporate Profile

SBM Offshore N.V. is a listed holding company that is headquartered in Schiedam. It holds direct and indirect interests in other companies that collectively with SBM Offshore N.V. form the SBM Offshore group (the "Company").

SBM Offshore 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 activities are the design, supply, installation and operation of Floating Production, Storage and Offloading (FPSO) vessels. These are either owned and operated by SBM Offshore and leased to its clients or supplied on a turnkey sale basis.



Group companies employ over 7,400 people worldwide, who are spread over five execution centres, eleven operational shore bases, several construction yards and the offshore fleet of vessels. Please visit our website at www.sbmoffshore.com.

The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate entities. In this communication "SBM Offshore" is sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general, or where no useful purpose is served by identifying the particular company or companies.

The Board of Management
Schiedam, 17 April 2013

For further information, please contact:

Investor Relations

Sebastiaan de Ronde Bresser
Investor Relations Officer

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

Media Relations

Anne Guerin-Moens
Group Communications Director

Telephone: (+377) 92 05 30 83
Mobile: (+377) 680 863 691
E-mail: anne.guerin-moens@sbmoffshore.com
Website: www.sbmoffshore.com

Disclaimer

This announcement does not constitute a prospectus or an offer of securities of any kind. Any such offer will be made, and any investor should make any investment decision, solely on the basis of information that will be contained in a prospectus to be made generally available in the Netherlands in connection with such offering.

This announcement is not an offer of securities for sale in the United States. The securities to which this announcement relates have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from, or transaction not subject to, the registration requirements under the Securities Act. There will be no public offering of the securities in the United States.

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.