



NEW ORDERS FOR SBM OFFSHORE CHEVRON AWARDS FRADE FPSO

NEW TURNKEY SUPPLY ORDERS

SBM Offshore N.V. is pleased to announce that the Company has recently received a number of Letters of Intent and Contract Awards as follows:

FPSO for Chevron, Frade, Brazil

A Letter of Intent was signed on April 26, 2006 by Chevron Frade LLC, a subsidiary of Chevron, and Single Buoy Moorings Inc under which the parties undertake to execute a lump sum Engineering, Procurement, Construction and Installation (EPCI) contract covering the provision of an FPSO based on the conversion of the VLCC 'Lu San' from SBM inventory. In addition to the EPCI contract the parties intend to enter into an Operations Contract for a minimum period of three years.

The FPSO, moored by an internal turret accommodating 33 risers, will be fitted with topsides for the production of 100,000 barrels of oil, treatment and compression of 106 million standard cubic feet of gas and treatment and injection of 150,000 barrels of water per day.

Installation in 1,080 meters of water depth at the Frade field offshore Brazil is scheduled for the second quarter of 2008.

Tanker Loading Terminals for Petrobras, Pra, Brazil

An order was received from Petrobras for the turnkey supply of two very large and complex CALM terminals for installation at PRA in the Campos basin. These systems will handle the loading into export tankers of the oil produced from several fields in the Campos basin, flowing to the buoys via a gathering and booster platform and a large FSO. The buoys will be fabricated locally in Brazil and are due to be installed in the third quarter of 2007.

Tanker Loading and Discharge Terminals for India

Contracts have been signed for the supply of one crude oil import terminal and two refined products export terminals of the Catenary Anchor Leg Mooring (CALM) type for a location in India. Delivery is scheduled for the first quarter of 2007.

Basic Design Packages and Supply of Proprietary Hardware Components for Jack-Up Drilling Rigs, Labroy Offshore

A contract was signed with Labroy Offshore covering the basic design and the supply of proprietary hardware components, including the skidding, fixation and jacking systems, for two jack-up drilling rigs to be built at Batam, Indonesia. The rigs will be delivered in 2007 and 2008 respectively.

The aggregate portfolio value of the above projects amounts to approximately 750 million US Dollars.



UPDATE EXXONMOBIL FPSO LEASE AWARD

As previously announced in January 2006 an agreement was signed with an ExxonMobil affiliate, Esso Exploration Angola (Block 15) Limited, as Operator of Angola's Block 15, under which the Company commenced project development activities for two FPSOs for the Kizomba 'C' development offshore Angola. The Company is pleased to advise that the formal contracts between the parties, covering the lease and operation of both the Mondo and Saxi-Batuque FPSOs, have been signed in March and April 2006 respectively.

FINANCIAL AGENDA

Annual Report 2005	2 May	2006
Annual General Meeting of Shareholders 2006	19 May	2006
Ex-dividend Date	23 May	2006
Half-year Results 2006 - Press Release	28 August	2006
Half-year Results 2006 - Analysts Presentations (Amsterdam and London)	29 August	2006

CORPORATE PROFILE

The Dutch public 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 FSOs and FPSOs owned and operated by the Company;
- Offshore construction and installation contracting services;
- 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 specialized work vessels.

The Board of Management

Schiedam, 2 May 2006



For further information:

SBM Offshore N.V.
Karel Doormanweg 66
3115 JD Schiedam

Post address:

P.O. Box 31
3100 AA Schiedam
The Netherlands

Contact person: Mr. Hans Peereboom, V.P. Investor Relations

Telephone: (+377) 92 05 14 34
Mobile: (+377) 6 80 86 52 58
Fax: (+377) 92 05 89 40
E-mail: hans.peereboom@sbmoffshore.com
Website: www.sbmoffshore.com