



LETTERS OF INTENT FOR MAJOR CONTRACTS
SALE OF SHARE IN RONCADOR FPSO COMPLETED

DP SEMI-SUBMERSIBLE DRILLING UNITS

Three Letters Of Intent have been received end of last week by Atlantia Offshore Limited, a fully-owned subsidiary of SBM Offshore N.V., from several Brazilian drilling contractors in the wake of major drilling contracts recently awarded by Petrobras for their deep offshore development plans. Under these LOI's, Atlantia would provide on lumpsum turnkey basis, possibly several, newbuilt dynamically positioned drilling units.

The units will be built according to the GustoMSC TDS2000 design, already proven through existing drilling rigs operating worldwide. The units will be able to operate in water depths up to, either 2,000 or 2,400 meters at clients' option, and be capable of drilling up to 7,500 meters below the seabed. They will feature state of the art drilling equipment and dynamically positioning systems.

Each unit represents a portfolio value of around US Dollars 370 million for SBM turnkey sales segment. Contract award is subject to successful negotiation of Terms and Conditions with the respective clients, which will take place during the coming weeks.

The delivery times of the units will be ranging from 30 to 42 months from contract award.

RONCADOR FPSO

The Company has completed the sale to Malaysian International Shipping Company Sdn Bhd (MISC) of two group companies respectively owning and operating the Roncador (Brasil) FPSO, which is currently on a long term charter to Petrobras. This intended transaction was announced by way of press release on 12 May 2005.

The effective date for the sharing of Roncador FPSO revenues and costs is 1 April 2006. The transaction represents a sale revenue of US Dollars 103.7 million, and will generate a profit in excess of US Dollars 10 million.

FINANCIAL AGENDA

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, 3rd July 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. Didier Keller, Managing Director and C.E.O.

Telephone: (+377) 92 05 15 00
Fax: (+377) 92 05 94 97
E-mail: Didier.Keller@sbmoffshore.com
Website: www.sbmoffshore.com