



SBM OFFSHORE – ASENS CONTRACT AWARDED – FPSO FALCON REDELIVERED

SBM Offshore N.V. announces the following news:

1. Aseng FPSO Contract Award and Joint Venture Agreement with GEPetrol

Further to a previous announcement dated 26 August 2009, SBM Offshore now advises that the formal contract has been signed with Noble Energy EG Ltd., a subsidiary of leading US-based independent energy company Noble Energy Inc., for the provision, lease and operation of an FPSO for the development of the Aseng field, offshore Equatorial Guinea.

SBM Offshore has entered into a Joint Venture with Compania Nacional de Petroleo de Guinea Ecuatorial (GEPetrol), the state oil company of Equatorial Guinea, for the ownership and operation of the Aseng unit. Under this agreement, SBM Offshore will own a 60% share of the joint venture with GEPetrol holding the remaining 40%.

2. FPSO Falcon Redelivered

SBM Offshore has received a notice of termination from Esso Deepwater Limited a subsidiary company of Exxon Mobil Development Corporation for the lease and operate contract of the FPSO Falcon. The effective date of termination of the contract and redelivery of the FPSO Falcon to SBM Offshore has been confirmed as 3 December 2009. No further day rate income will be received after that date. The transaction does not result in any non-recurring gains or losses.

The FPSO Falcon commenced operations in 2002 for an initial 6 year lease and operate period which was subsequently extended twice. The remaining book value of the FPSO at the end of the contract is below 25% of the original value.

The Company will actively market the FPSO Falcon for redeployment to its clients for offshore oil and gas field developments worldwide. Until a new contract has been obtained the FPSO Falcon will remain in lay up conditions in the Far East.



3. Financial Agenda

Trading Update Q3 2009 - Press Release (07:30 CET)	11 November	2009
Final Results 2009 - Press Release	26 February	2010
Final Results 2009 - Analysts Presentation (Amsterdam)	26 February	2010
Annual Report 2009	End March	2010
Annual General Meeting of Shareholders 2010	14 April	2010
Trading Update Q1 2010 - Press Release	11 May	2010
Half-year Results 2010 - Press Release	18 August	2010
Half-year Results 2010 - Analysts Presentation (Amsterdam)	18 August	2010

4. 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 the leasing of integrated production and storage facilities owned and operated by the Company;
- Design, construction and supply of semi-submersible drilling platforms;
- 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 specialised work vessels;
- Offshore construction and installation contracting services.

The Board of Management

Schiedam, 21 October 2009



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