



SBM OFFSHORE N.V. – DIVIDEND PAYMENT

1. Dividend Payment

The Annual General Meeting of Shareholders held in Rotterdam on 14 April 2010 resolved to approve the dividend 2009 proposal of USD 0.67 per ordinary share.

The dividend is payable in Euro and amounts to EUR 0.49 per ordinary share. Shareholders have the choice between payment of the dividend in cash or in stock.

The conversion ratio will be determined by the Management Board on 7 May 2010 after close of trading, based on the volume weighted average share price (as calculated by Bloomberg) on the last five days of the choice period, i.e. 3, 4, 5, 6 and 7 May 2010. Save for a possible rounding off difference, the value of the cash and the stock dividend will be equal.

No trading in dividend rights will take place on the NYSE Euronext Amsterdam.

Time schedule

16 April 2010:	Ex-dividend
20 April 2010:	Record date
21 April–7 May 2010 (03.00 p.m. CET):	Choice period
7 May 2010:	Determination of exchange ratio stock dividend
14 May 2010:	Payment of the dividend

Shareholders wishing to receive payment of the final dividend in ordinary shares should inform The Royal Bank of Scotland N.V. ('RBS') via their bank or broker. If no choice is made known, the final dividend will be paid out to shareholders in cash, after deduction of 15% dividend tax. Delivery of shares will only be made on the basis of the total number of dividend rights delivered, whereas any remaining fraction of one ordinary share will be paid out in cash.

The institutions admitted to NYSE Euronext Amsterdam ("Stock Exchange Members") are requested to deliver the dividend rights directly to RBS (account 28009/106). Upon conversion of dividend rights in the period up to and including 7 May 2010 a commission will be paid to the Stock Exchange Members in accordance with the overview of RBS, so that this conversion can take place free of commission-charges to the shareholders. Payment of commission to Stock Exchange Members will take place after RBS has received a statement from the relevant Stock Exchange Member that the conversion of dividend rights has been executed at no cost to the shareholder.

2. Financial Agenda

Annual General Meeting of Shareholders 2010	14 April	2010
Trading Update Q1 2010 - Press Release	12 May	2010
Half-year Results 2010 - Press Release	18 August	2010
Half-year Results 2010 - Analysts Presentation (Amsterdam)	18 August	2010
Trading Update Q3 2010 - Press Release	10 November	2010



3. 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, 14 April 2010

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