



**SBM OFFSHORE N.V. AWARDED LETTER OF AGREEMENT FOR LEASE OF
DeepDraft® SEMI PRODUCTION FACILITY HUB FOR THE GOM**

1. DeepDraft® Semi-Submersible Production Facility for Tubular Bells field in the GOM

A letter of agreement has been signed for the provision, lease and operation of a semi-submersible production facility for the Tubular Bells field in the Gulf of Mexico (GOM). The agreement allows SBM Offshore to start engineering and commit substantial hardware investment in the facility until final sanction which has been scheduled for the second quarter of 2011.

The final lease and operate contract will be based on a production handling agreement for the facility for an initial 5 years period.

The initially committed value is limited to US\$ 170 million and SBM Offshore will design, construct, install, and operate the production facility.

2. Financial Agenda

Trading Update Q3 2010 - Press Release (07.30 CET)	10 November	2010
Full-year Results 2010 - Press Release (07.30 CET)	4 March	2011
Full-year Results 2010 - Analysts Presentation	4 March	2011
Publication Annual Report and agenda Annual General Meeting of Shareholders	25 March	2011
Trading Update Q1 2011 - Press Release (07.30 CET)	5 May	2011
Annual General Meeting of Shareholders (Rotterdam)	5 May	2011
Half-year Results 2011 - Press Release (07.30 CET)	18 August	2011
Half-year Results 2011 - Analysts Presentation (Amsterdam)	18 August	2011
Trading Update Q3 2011 - Press Release (07.30 CET)	17 November	2011



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, 17 September 2010

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