



SBM Offshore's COOL™ LNG Marine Transfer Hose System externally certified for first application in the industry

SBM Offshore is proud to announce the industry's first fully qualified and certified offshore LNG transfer system – the Cryogenic Offshore Offloading and Loading (COOL™) system.

The COOL™ system is comprised of a flexible cryogenic floating LNG hose and connectors designed to allow the transfer of LNG between vessels in a tandem moored configuration, i.e. in exactly the same way that traditional floating oil and gas facilities carry out cargo transfers. SBM Offshore has also completed the qualification for the manufacturing of the COOL™ hose. The COOL™ system has achieved a Certificate of Design Assessment by ABS and a Certificate of Fitness for Service by DNV, reflecting satisfactory results of tests carried out according to the requirements of EN 1474-2 Standards.

SBM Offshore has a long history of setting the pace for technology development in the offshore energy sector. The COOL™ system is the latest achievement in our ongoing mission to meet the changing needs of our clients with fit-for-purpose solutions. The COOL™ system allows for reliable and safe offloading of LNG in tandem from a Floating LNG production vessel (FLNG) to an LNG carrier. It can also be used for importing LNG onto a floating LNG storage and re-gasification unit (also called an FSRU).

"The COOL™ system fills a key technology gap in the offshore LNG business" said Mike Wyllie, SBM Offshore's Chief Technology Officer. "SBM Offshore has, with its partners, already developed leading technologies for floating production of LNG as well as floating LNG storage and regasification. The COOL™ system now allows us to deliver to our clients a full LNG loading or offloading transfer system as well, using the industry standard set-up of tandem mooring and floating hoses".

Before the COOL™ system, open sea offloading of LNG cargoes to offtake carriers in a side-by-side configuration was only possible in benign environmental conditions. But because of potentially harsh sea conditions in some locations where floating LNG production vessels are being planned, the ship-to-ship transfer of LNG requires a tandem offloading configuration. In 2005, SBM Offshore began the development of a cryogenic transfer system for this purpose.

Tandem offloading is standard practice for traditional FPSOs, using a floating oil offloading hose string. This system has contributed to the global growth of floating production facilities over the last four decades. Thanks to our large fleet of floating production assets, we have almost 200 years of accumulated FPSO operational experience in which we have performed over 5,000 offshore offloading operations for crude oil, condensates and LPG.

The COOL™ system will be a key component of future offshore Floating LNG Projects. By enabling tandem offloading of product from the FLNG vessels using a floating hose system, we have enabled a step change in the safety of this critical LNG transfer operation. This system will also allow FLNG projects to be considered in harsher locations without excessive downtime due to offloading system availability, and with significantly reduced risk.

SBM's COOL™ hose design is based on a patented system, and comprises a well proven outer marine hose with an inner composite LNG hose. The space between these two hoses is filled with insulating materials which have excellent properties over the full range of ambient to cryogenic temperatures. The COOL™ connector consists of both a structural and a fluid connector. It is a cryogenic quick connect/disconnect system that handles and connects the COOL™ hose to the LNG Carrier bow manifold and therefore facilitates LNG loading and unloading. The fluid connector component has been jointly developed in conjunction with our partner FMC Technologies. Together, these new technologies enable the safe and reliable transfer of LNG in difficult offshore environments.



For more information email cool@sbmoffshore.com or visit the "Media Corner" at www.sbmoffshore.com.

1. Financial Agenda

Publication Annual Report and agenda Annual General Meeting of Shareholders	24 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

2. 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, 22 March 2011

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