



SBM OFFSHORE N.V. SIGNS LETTER OF INTENT WITH ENI FOR NEW LEASE CONTRACT FOR FPSO XIKOMBA

1. FPSO Xikomba relocation lease contract

SBM Offshore is pleased to announce that on behalf of its Joint Venture companies with Sonangol it has received a Letter of Intent (LOI) for twelve year lease and operate contracts from ENI Angola SpA for the block 15/06 development, offshore Angola.

The development plan involves relocation of the existing FPSO Xikomba, which has been operating under contract for ExxonMobil in Angola since 2003. Following the notice of termination of the current contract by ExxonMobil the unit is scheduled to stop operation in the first half of 2011. The unit will then undergo a major upgrade in order to meet the new project specific requirements. Part of that work will be performed in the PAENAL yard in Angola.

The LOI covers the early phase of the project and allows SBM Offshore to commence engineering and procurement work. The full scope lease and operate contracts are expected to be signed in the coming months.

2. Financial Agenda

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, 15 April 2011

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