



**SBM OFFSHORE BOOKS A NEW TURNKEY
ORDER AND IS LINED UP FOR A LARGE FPSO**

SBM Offshore N.V. is pleased to release the following news:

1. Turret for Skarv FPSO for BP Norge AS in Norway

A letter of award has been received from BP Norge AS for the turnkey supply of an internal turret. The turret will be delivered to Samsung Heavy Industries in Korea for integration into the FPSO hull.

The turret will be the largest in the world in terms of mooring loads. It will be of the well proven SBM bogie-wheel type design similar to that of the BP Schiehallion FPSO and other large units recently installed on Brazilian deepwater fields.

The delivery of the turret mooring system is scheduled for March 2010 at SHI shipyard in Korea.

The total value of this contract is in the range of US\$ 250 million.

2. P-57 FPSO

In August 2007, a tender was submitted to Petrobras for the turnkey supply of a large FPSO to be installed on the deepwater Jubarte field offshore the State of Espirito Santo in Brazil. The tender also included the requirement for the operation of the unit during the first three years following first oil.

This week, upon formal opening of tenders in Rio, Petrobras has declared SBM the lowest bidder. It is the intention of Petrobras to proceed with internal recommendations to commence contract discussions leading to a Letter of Intent during the course of January 2008. In principle it should lead to a contract during first quarter 2008.

The P-57 FPSO will be the largest ever made by SBM Offshore. The project schedule allows 35 months from receipt of Letter of Intent until Readiness for Installation offshore i.e. end of 2010.

The total portfolio value of this contract is in the range of US\$ 1.25 billion inclusive of the three years operating service.

The above projects will provide the Company with a solid turnkey backlog for 2008 and beyond. They will also compensate for the adverse effects of the high input costs on current projects and allow modest 2008 earnings growth to be targeted.



3. Financial Agenda

Preliminary Results 2007 – Press Release & Conference Call	29 January	2008
Final Results 2007 - Press Release	11 March	2008
Final Results 2007 - Analysts Presentation (Amsterdam)	12 March	2008
Annual Report 2007	End April	2008
Annual General Meeting of Shareholders 2008	15 May	2008
Ex-dividend Date	19 May	2008
Half-year Results 2008 - Press Release	19 August	2008
Half-year Results 2008 - Analysts Presentation (Amsterdam)	20 August	2008

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, 7 December 2007



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