



## P-57 FPSO CONTRACT CONFIRMED FOR SBM OFFSHORE

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

### 1. P-57 FPSO Contract award

Further to a previous announcement dated 8th of January 2008, SBM Offshore now advises that the formal contract has been signed with Petrobras for the turnkey supply of the P-57 FPSO to be installed on Jubarte field offshore Brazil.

This contract represents a portfolio value of US\$ 1.25 billion inclusive of three years of operating services. It represents a major step in SBM's business growth as this unit is one size up from previously supplied or leased FPSOs. The facility will have the capacity to produce 180,000 barrels per day of oil with total gas compression of 71 MMscfd.

The FPSO is likely to be converted in Singapore using one of the SBM VLCC tankers from its inventory - the 'Accord'. Integration of the topsides is planned to be performed in Brazil in accordance with new local content requirements.

The delivery of the unit in Brazil, ready for installation, is planned for end of 2010.

### 2. Financial Agenda

|  |           |      |
|--|-----------|------|
| 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 |

### 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 February 2008

**For further information:**

SBM Offshore N.V.  
Karel Doormanweg 66  
3115 JD Schiedam

**Post address:**

P.O. Box 31  
3100 AA Schiedam  
The Netherlands

**Contact person: Mr. Sebastiaan de Ronde Bresser**

Telephone: (+377) 92 05 85 15  
Mobile: (+33) 672 214 360  
Fax: (+377) 92 05 89 40  
E-mail: [sebastiaan.derondebresser@sbmoffshore.com](mailto:sebastiaan.derondebresser@sbmoffshore.com)  
Website: [www.sbmoffshore.com](http://www.sbmoffshore.com)

Disclaimer

Some of the statements contained in this release that are not historical facts are statements of future expectations and other forward-looking statements based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results and performance of the Company's business to differ materially and adversely from the forward-looking statements. Certain such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "may", "will", "should", "would be", "expects" or "anticipates" or similar expressions, or the negative thereof, or other variations thereof, or comparable terminology, or by discussions of strategy, plans, or intentions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release as anticipated, believed, or expected. SBM Offshore NV does not intend, and does not assume any obligation, to update any industry information or forward-looking statements set forth in this release to reflect subsequent events or circumstances.