



SBM OFFSHORE BOOKS A MAJOR NEW TURNKEY FPSO ORDER

SBM Offshore N.V. is pleased to announce the following:

1. FPSO for the North West Shelf Venture in Australia

A Letter of Intent has been received from Woodside Energy Ltd (WEL), Operator of the North West Shelf Venture for the turnkey supply of a disconnectable FPSO. The FPSO will replace the currently operating FPSO Cossack Pioneer in the third quarter of 2010.

It is the intention to use the Okha FSO for conversion into the FPSO with a disconnectable turret. The Okha FSO is currently under contract with SEIC for operation in Sakhalin until latest December this year. On release it will sail to a shipyard for conversion and integration of the process modules and turret.

The disconnectable turret on the Cossack Pioneer FPSO was initially supplied by SBM in 1994. The fixed part of the turret, which is connected to the seabed with mooring lines and connects the production risers to the FPSO, will be reused for the new FPSO allowing for quick hook up and minimal downtime when changing out the FPSOs.

The commitment under this LOI is limited to US\$ 145 million and subject to Project Final Investment Decision, with the portfolio value of the full contract scope expected to be around US\$ 700 million.

2. Financial Agenda

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, 30 May 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) 6 43 91 93 12
Fax: (+377) 92 05 89 40
E-mail: sebastiaan.derondebresser@sbmoffshore.com
Website: www.sbmoffshore.com

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