



SBM OFFSHORE BOOKS A NEW LEASE ORDER FOR PETROBRAS CACHALOTE FIELD

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

1. Lease FPSO for Petrobras Cachalote Field

A letter of intent has been received from Petrobras for a lease and operate contract of the company's existing FPSO Capixaba for a period of 12 years at the Cachalote field offshore Brazil.

The FPSO Capixaba will be disconnected from its current location at the Golfinho field offshore Brazil and after transfer to a shipyard, the FPSO will be modified and upgraded for the new application and will then transfer back to Brazil for offshore hook up, installation and operation on the Cachalote field.

The execution schedule extends for a period of eight months, from planned disconnection at the Golfinho field in June 2009, to first oil on the Cachalote field in February 2010. The relocation and upgrade works will require a significant additional capex investment in the unit resulting in an amended lease contract with a new lease rate which will be payable from date of start-up on the Cachalote field.

The order represents an additional portfolio value of approximately 1 billion US Dollars for the total of the relocation fee and the non-discounted total of the fixed lease rates payable over the 12 year lease period, after deduction of the remaining years' revenues from February 2010 under the original FPSO Capixaba lease.

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, 02 June 2008

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