



## **SBM OFFSHORE AWARDED AGREEMENT FOR LEASE OF FPSO FOR ASENG FIELD BY NOBLE ENERGY IN EQUATORIAL GUINEA**

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

### **1. Lease and Operate agreement for FPSO for Aseng field in Equatorial Guinea.**

A Letter of Agreement (LOA) has been signed with Noble Energy EG Ltd., a subsidiary of leading US-based independent energy company Noble Energy Inc. (Noble Energy, NYSE: NBL), for the provision, lease and operation of an FPSO for the development of the Aseng field located in approximately 1,000 meters of water in Block I, offshore Equatorial Guinea.

The FPSO, which will be based on the conversion of a VLCC hull from SBM Offshore's inventory, will serve not only the Aseng field, but also establish a liquids hub for Noble Energy's future developments in the area with processing capacity for 120,000 barrels of liquids per day, including 80,000 barrels of oil and injection capacity of up to 150,000 barrels per day of water, as well as handling 170 million standard cubic feet per day of gas. The unit will have storage capacity for 1.6 million barrels of oil including up to 500,000 barrels of condensate.

It is the intention of SBM Offshore to execute the contract through a Joint Venture established with Guinea Ecuatorial De Petr leos (GEPetrol), the National Oil Company of Equatorial Guinea. Beyond Aseng, this partnership will work to promote Equatorial Guinean local content in oil and gas activities and further enhance the development of the country's oil and gas industry.

The Aseng FPSO will be SBM Offshore's second operated unit in Equatorial Guinea and its ninth operated facility offshore West Africa.

The initial firm commitment of Noble Energy under the contract is for a period of fifteen years, commencing in 2012, with provisions for further extensions up to five years.

The total undiscounted cumulative Portfolio Value to SBM Offshore of the above order is approximately US\$ 1.2 billion, with the lease contract expected to qualify as a finance lease for financial reporting purposes.

### **2. Financial Agenda**

Trading Update Q3 2009 - Press Release	11 November	2009
Final Results 2009 - Press Release	26 February	2010
Final Results 2009 - Analysts Presentation (Amsterdam)	26 February	2010
Annual Report 2009	End March	2010
Annual General Meeting of Shareholders 2010	14 April	2010
Trading Update Q1 2010 - Press Release	11 May	2010
Half-year Results 2010 - Press Release	18 August	2010
Half-year Results 2010 - Analysts Presentation (Amsterdam)	18 August	2010



### 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, 26 August 2009



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