

Press Release

SBM OFFSHORE UPDATE ON SALE OF DSCV *SBM INSTALLER*

December 16, 2013

SBM Offshore ("the Company") refers to its press release of November 11, 2013 and to Daya Materials Berhad's ("DMB") announcement earlier this afternoon concerning the sale of the DSCV *SBM Installer* to Daya Vessels Limited ("DVL").

The memorandum of agreement ("MOA") entered into between the Company and DVL was subject to DVL securing transaction financing. Although the Company over the past month granted DVL a series of extensions of time to permit DVL to fulfil its obligations under the terms of the MOA in relation to securing financing and the provision of security, DVL has continually failed to meet its pertinent obligations in breach of the MOA. It is clear from DMB's announcement of earlier today that DMB has no intention to permit DVL to honour the MOA, leaving the Company no alternative but to seek legal recourse.

Meanwhile, the Company has reopened the sale of the DSCV *SBM Installer* with a view to securing a new purchaser shortly.

Corporate Profile

SBM Offshore N.V. is a listed holding company that is headquartered in Schiedam. It holds direct and indirect interests in other companies that collectively with SBM Offshore N.V. form the SBM Offshore Group ("the Company").

SBM Offshore provides floating production solutions to the offshore energy industry, over the full product life-cycle. The Company is market leading in leased floating production systems with multiple units currently in operation, and has unrivalled operational experience in this field. The Company's main activities are the design, supply, installation, operation and the life extension of Floating Production, Storage and Offloading (FPSO) vessels. These are either owned and operated by SBM Offshore and leased to its clients or supplied on a turnkey sale basis.

Group companies employ over 9,600 people worldwide, who are spread over five execution centres, eleven operational shore bases, several construction yards and the offshore fleet of vessels. Please visit our website at www.sbmoffshore.com.

The companies in which SBM Offshore N.V. directly and indirectly owns investments are separate entities. In this communication "SBM Offshore" is sometimes used for convenience where references are made to SBM Offshore N.V. and its subsidiaries in general, or where no useful purpose is served by identifying the particular company or companies.

The Management Board
Schiedam, December 16, 2013

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