

Press Release

SBM Offshore Completes Deep Panuke US Private Placement

November 4, 2014

SBM Offshore is pleased to announce the successful completion of US\$450 million of non-recourse senior secured debt by way of a US Private Placement (USPP) for the Deep Panuke Production Field Centre (PFC). The 3.5% fixed coupon bond is rated BBB- / BBB (low) by Fitch and DBRS respectively and carries a 7 year maturity. The offering was oversubscribed with fourteen institutional investors participating.

This is the Company's second time to tap the Private Placement market following the October 2012 FPSO *Cidade de Anchieta* USPP. Proceeds from this placement will be used to reimburse both a bridge loan put in place in April 2014 and inter-company shareholder loans. Today's announcement is in line with SBM Offshore's continued strategy to diversify funding sources.

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 10,983 people worldwide, who are spread over five execution centres, eleven operational shore bases, the joint ventures with 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, November 4, 2014

Financial Calendar	Date	Year
Trading Update Q3 2014 - Press Release	November 13	2014
Full-Year 2014 Results - Press Release	February 5	2015
Publication of AGM Agenda	March 3	2015
Annual General Meeting of Shareholders	April 15	2015
Trading Update Q1 2015 - Press Release	May 8	2015
Half-Year 2015 Results - Press Release	August 6	2015
Trading Update Q3 2015 - Press Release	November 12	2015



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