

SBM Offshore signs long-term FPSO supply agreement with ExxonMobil

September 6, 2019

SBM Offshore and ExxonMobil signed a Long-Term Agreement covering potential future FPSO orders. This agreement is non-exclusive and establishes the general legal framework and specific terms in relation to the engineering, procurement, construction and installation work regarding potential future contracts relating to leased FPSOs, which includes Build-Operate-Transfer projects that generally cover a short lease term.

The relationship between SBM Offshore and ExxonMobil is well-established and goes back over four decades, starting in the 1970s. During this period, SBM Offshore has supplied more than ten floating systems to ExxonMobil in five countries, including five FPSOs, deep water offloading systems and an FSO. Additionally, multiple major projects are currently in various stages of progress.

Bruno Chabas, CEO of SBM Offshore commented:

"We are very pleased with the long-term FPSO supply agreement with ExxonMobil. This agreement is a continuation of our long history of successful team work between our companies, further strengthening our long term cooperation."

Séverine Baudic, Managing Director Floating Production Solutions of SBM Offshore commented:

"This agreement aims at extending our constructive business relationship with ExxonMobil that has been created through delivering a series of major offshore projects together. We look forward to continue working together in the future and expanding our track-record of reliable execution on deep water projects."

Corporate Profile

SBM Offshore N.V. is a listed holding company that is headquartered in Amsterdam. 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 lifecycle. The Company is market leading in leased floating production systems delivered to date, 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 solutions for the offshore energy industry.

As of December 31, 2018, Group companies employ approximately 4,350 people worldwide, including circa 650 contractors, which are spread over offices in key markets, operational shore bases and the offshore fleet of vessels. Group Companies employ a further 400 people, working for the joint ventures with two construction yards. For further information, 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
Amsterdam, the Netherlands, September 6, 2019

Financial Calendar	Date	Year
Trading Update 3Q 2019 – Press Release	November 14	2019
Full-Year 2019 Earnings – Press Release	February 13	2020
Annual General Meeting of Shareholders	April 8	2020
Trading Update 1Q 2020 – Press Release	May 14	2020

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