

SBM Offshore prepares for sale DSCV SBM Installer

August 21, 2020

SBM Offshore is the long-term charterer of the diving support and construction vessel (DSCV) *SBM Installer* under a contract ending in 2026. The Company has 25% equity ownership in the entity holding the vessel, OS Installer Limited (OSI). The vessel operates in a non-core market for the Company. In order to gain the flexibility required to divest the vessel, the Company will acquire the remaining 75% equity ownership in OSI. SBM Offshore and Ocean Yield entered into a Term Sheet with respect to this acquisition with a cash consideration of c. US\$30 million. OSI's existing debt facility will remain in place, subject to lender approval.

The transaction is expected to close around the end of the third quarter of this year and remains subject to final documentation and approvals.

Corporate Profile

The Company's main activities are the design, supply, installation, operation and the life extension of floating production solutions for the offshore energy industry over the full lifecycle. The Company is market leading in leased floating production systems, with multiple units currently in operation.

As of December 31, 2019, the Company employed approximately 4,450 people worldwide spread over offices in our key markets, operational shore bases and the offshore fleet of vessels.

SBM Offshore N.V. is a listed holding company headquartered in Amsterdam, the Netherlands. It holds direct and indirect interests in other companies.

Where references are made to SBM Offshore N.V. and /or its subsidiaries in general, or where no useful purpose is served by identifying the particular company or companies "SBM Offshore" or "the Company" are sometimes used for convenience.

For further information, please visit our website at www.sbmoffshore.com.

The Management Board
Amsterdam, the Netherlands, August 21, 2020

Financial Calendar	Date	Year
Trading Update 3Q 2020 – Press Release	November 12	2020
Full Year 2020 Earnings – Press Release	February 11	2021
Annual General Meeting of Shareholders	April 7	2021
Trading Update 1Q 2021 – Press Release	May 12	2021
Half Year 2021 Earnings – Press Release	August 5	2021
Trading Update 3Q 2021 – Press Release	November 11	2021

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