



SBM OFFSHORE N.V. AND CHIYODA CORPORATION AWARDED FEED STUDY FOR PETROBRAS FLOATING LNG PRODUCTION FACILITY

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

1. FEED study FLNG for Petrobras

SBM Offshore, working in collaboration with Chiyoda Corporation, have been awarded a contract by Petrobras for a Front End Engineering and Design (FEED) study for a Floating LNG Production Facility; also commonly referred to as FLNG or LNG FPSO. The study has started and is planned for completion by the end of 2010. This project is being conducted by the Joint Venture ("JV") formed by Petrobras, BG, Repsol and Galp Energia for the pre-salt reservoirs of the Santos Basin offshore Brazil.

The JV is studying the FLNG concept as one means to handle the associated gas that will be produced by the series of oil and gas producing FPSOs that are planned to be put in operation for the development of the pre-salt fields in the Santos Basin in the coming years. The FLNG FEED study will be developed considering a water depth of approximately 2,200 meters and a capability to produce around 2.7 million tonnes per annum (mtpa) of LNG and 1mtpa of LPG.

The environmental conditions considered for the FLNG FEED will require the use of tandem LNG offloading for which SBM Offshore will be able to offer its specialized and proprietary technology.

For this project, SBM Offshore will be working as the leading company in a consortium with Chiyoda from Japan.

The award of this FEED contract is an important step for SBM Offshore in developing its FLNG product and its strong ambition to become a leading player in the upcoming FLNG business.

The portfolio value of the FEED contract is approximately US\$ 40 million.

2. Financial Agenda

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	12 May	2010
Half-year Results 2010 - Press Release	18 August	2010
Half-year Results 2010 - Analysts Presentation (Amsterdam)	18 August	2010
Trading Update Q3 2010 - Press Release	10 November	2010



3. Corporate Profile

Dutch limited liability 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 SBM Offshore;
- 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, 21 December 2009

For further information:

SBM Offshore N.V.
Karel Doormanweg 66
3115 JD Schiedam

Post address:

P.O. Box 31
3100 AA Schiedam
The Netherlands

Contact person: Mr. Sebastiaan de Ronde Bresser

Telephone: (+377) 92 05 85 15
Mobile: (+33) 643 919 312
Fax: (+377) 92 05 89 40
E-mail: sebastiaan.derondebresser@sbmoffshore.com
Website: www.sbmoffshore.com



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