



SBM OFFSHORE N.V. - DIVIDEND PAYMENT

1. Dividend Payment

At the Annual General Meeting of Shareholders held in Rotterdam on 14 April 2010, shareholders voted in favour of the dividend proposal to distribute € 0.49 per ordinary share (US\$ 0.67 per ordinary share converted at the ECB reference exchange rate of 14 April 2010).

Shareholders were able to choose between payment of the dividend in cash or in stock. For the optional stock dividend the conversion ratio has been determined using the volume weighted average share price from 3 May 2010 to 7 May 2010 of € 14.0053. The conversion ratio has thus been fixed at 2 new shares for 57 existing.

Payment of the cash dividend (after deduction of 15% withholding tax) and delivery of the ordinary shares for the stock dividend, plus eventual settlement of fractions in cash, will take place on 14 May 2010. The dividend will be distributed to shareholders through the bank or broker which keeps their shares in administration.

2. Financial Agenda

Trading Update Q1 2010 - Press Release (07.30 CET)	12 May	2010
Half-year Results 2010 - Press Release (07.30 CET)	18 August	2010
Half-year Results 2010 - Analysts Presentation (Amsterdam)	18 August	2010
Trading Update Q3 2010 - Press Release (07.30 CET)	10 November	2010



3. Corporate Profile

The Dutch public 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 the Company;
- 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, 11 May 2010

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



Disclaimer

Some of the statements contained in this release that are not historical facts are statements of future expectations and other forward-looking statements based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those in such statements. Such forward-looking statements are subject to various risks and uncertainties, which may cause actual results and performance of the Company's business to differ materially and adversely from the forward-looking statements. Certain such forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "may", "will", "should", "would be", "expects" or "anticipates" or similar expressions, or the negative thereof, or other variations thereof, or comparable terminology, or by discussions of strategy, plans, or intentions. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this release as anticipated, believed, or expected. SBM Offshore NV does not intend, and does not assume any obligation, to update any industry information or forward-looking statements set forth in this release to reflect subsequent events or circumstances.