

Completion 2021 Share Repurchase

October 11, 2021

SBM Offshore reports that it has completed its EUR150 million 2021 share repurchase program.

Between August 5, 2021 and October 11, 2021 a total of 9,958,318 common shares were repurchased, at an average price of EUR15.06 per share. Information regarding the aggregate of the transactions (calculated on a daily basis) for the period in which the program was executed can be found in the top half of the table below. Further detailed information regarding all individual transactions can be accessed via the Investors section of the Company's website.

The repurchases were made under the EUR150 million share repurchase program announced on and effective from August 5, 2021. The objective of the program was to reduce share capital and, in addition, to provide shares for regular management and employee share programs. In line with this objective, SBM Offshore is planning to cancel 8 million shares which represent c. 80% of the total shares repurchased. The cancellation is expected to take place before year-end.

Final Period Share Repurchase Program Transaction Details

SBM Offshore reports the transaction details related to its EUR150 million (c. US\$180 million) share repurchase program for the period October 7, 2021 through October 11, 2021 in the bottom half of the table below.

Share Repurchase Program

Overall progress Share Repurchase Program:

Total Repurchase Amount	EUR 150,000,000
Cumulative Repurchase Amount	EUR 150,000,006
Cumulative Quantity Repurchased	9,958,318
Cumulative Average Repurchase Price	EUR 15.06
Start Date	August 5, 2021
End Date	October 11, 2021
Percentage of program completed as at October 11, 2021	100.00%

Overview of details of last 3 trading days:

Trade Date	Quantity Repurchased	Average Purchase Price	Settlement Amount
October 7, 2021	190,000	EUR 15.19	EUR 2,885,737
October 8, 2021	215,000	EUR 15.24	EUR 3,277,416
October 11, 2021	185,318	EUR 15.30	EUR 2,834,649
Total¹	590,318	EUR 15.24	EUR 8,997,802

¹All shares purchased on Euronext Amsterdam and CBOE DXE

This press release contains information which is to be made publicly available under the Market Abuse Regulation (nr. 596/2014). The information concerns a regular update of the transactions conducted under SBM Offshore's current share repurchase program, as announced by the Company on August 5, 2021, details of which are available on its website.

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, 2020, the Company employs approximately 4,570 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, October 11, 2021

Financial Calendar	Date	Year
Trading Update 3Q 2021	November 11	2021
Full Year 2021 Earnings	February 10	2022
Annual General Meeting	April 6	2022
Trading Update 1Q 2022	May 12	2022
Half Year 2022 Earnings	August 4	2022



Press Release

For further information, please contact:

Investor Relations

Bert-Jaap Dijkstra

Group Treasurer and IR

Mobile: +31 (0) 6 21 14 10 17

E-mail: bertjaap.dijkstra@sbmoffshore.com

Website: www.sbmoffshore.com

Media Relations

Vincent Kempkes

Group Communications Director

Mobile: +377 (0) 6 40 62 87 35

E-mail: vincent.kempkes@sbmoffshore.com

Website: www.sbmoffshore.com

Disclaimer

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation. 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 materialize, 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. Nothing in this press release shall be deemed an offer to sell, or a solicitation of an offer to buy, any securities.