

Weekly share repurchase program transaction details

April 1, 2020

SBM Offshore reports the transaction details related to its EUR150 million (c. US\$165 million) share repurchase program for the period March 26, 2020 through April 1, 2020.

The repurchases were made under the EUR150 million share repurchase program announced on and effective from February 13, 2020. The objective of the program is to reduce share capital and, in addition, to provide shares for regular management and employee share programs. Information regarding the progress of the share repurchase program and the aggregate of the transactions (calculated on a daily basis) for the period February 13, 2020 through April 1, 2020 can be found in the top half of the table below. Further detailed information regarding both the progress of the share repurchase program and all individual transactions can be accessed via the Investor Relations Center of the Company's website.

Share Repurchase Program

Overall progress Share Repurchase Program:

Total Repurchase Amount	EUR 150,000,000
Cumulative Repurchase Amount	EUR 139,081,274
Cumulative Quantity Repurchased	11,247,725
Cumulative Average Repurchase Price	EUR 12.37
Start Date	February 13, 2020
End Date	2020
Percentage of program completed as at April 1, 2020	92.72%

Overview of details of last 5 trading days:

Trade Date	Quantity Repurchased	Average Purchase Price	Settlement Amount
March 26, 2020	488,172	EUR 11.76	EUR 5,739,393
March 27, 2020	582,685	EUR 11.62	EUR 6,771,835
March 30, 2020	380,000	EUR 11.72	EUR 4,452,367
March 31, 2020	465,339	EUR 12.07	EUR 5,615,536
April 1, 2020	106,796	EUR 11.94	EUR 1,275,256
Total¹	2,022,992	EUR 11.79	EUR 23,854,386

¹All shares purchased on Euronext Amsterdam

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 February 13, 2020, 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, 2019, the Company employs 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, April 1, 2020

Financial Calendar	Date	Year
Annual General Meeting of Shareholders	April 8	2020
Trading Update 1Q 2020 – Press Release	May 14	2020
Half Year 2020 Earnings – Press Release	August 6	2020
Trading Update 3Q 2020 – Press Release	November 12	2020
Full Year 2020 Earnings – Press Release	February 11	2021

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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.